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"THE CORPORATION"

A codification of the laws governing the creating of Domestic Corporations and the domesticating of Foreign Corporations in the State of Tennessee, for the convenience of the Department of State and General Public

FORTY-TWO YEARS OF LEGISLATION ON CORPORATIONS WITHOUT COLLATERAL LAWS

COMPILED AND PUBLISHED
BY
IKE B. STEVENS
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FOREWORD.

This book was compiled for the benefit of those who desire to take advantage of its simplicity to familiarize themselves with their own business—that is, with the law relative to their existence.

For a long time there has been a great need for a codification of the creative corporation laws of the State of Tennessee, also for the laws permitting foreign corporations to domesticate in this State; hence the Department of State has endeavored to compile this kind of code.

I have had no intention of including in this compilation any collateral law or laws on the various phases of corporate existence, because to have done so would have confused the real purpose of the work.

Few lawyers are familiar with what might be termed the "A B C" of corporate existence, due to the fact, of course, that this character of practice is light. However, it is as essential for the practitioner to know the ins and outs of light practice as it is to be familiar with the heavier phases of litigation.

In order that it may not be necessary, in becoming familiar with elementary phases, to work the statutes over from 1875 to 1917, a period of forty-two years, in which legislation on all subjects has continued to pile up, I have tried to simplify the matter by this codification, the title of which covers the work completely.

IKE B. STEVENS.

INSTRUCTIONS FOR APPLYING FOR DOMESTIC CHARTERS.

Under the laws of the State of Tennessee, any five or more persons not under the age of twenty-one years may become applicants for a charter of incorporation by making application to the Secretary of State in the form provided by law.

The signatures of the said five or more corporators are required to be acknowledged, or signatures proven by witness before the Clerk of the County Court of the county in which the principal office or principal place of business of the corporation is to be located, the fact of such acknowledgment or probate to be entered on the books of the County Court Clerk, and also certified on the application for charter, which application, with the acknowledgment or probate, shall be registered in the County Register's office of the same county, and the fact of the registration to be by the Register indorsed on or attached to said application.

The said instrument registered aforesaid should then be transmitted to the Secretary of State with proper fee. The Secretary of State shall record the same, together with the probate acknowledgment, certificates of Clerk and Register, in a book to be kept for that purpose.

The Secretary of State shall then certify on the original instrument that the same has been recorded in his office, to which certificate shall be affixed the Great Seal of the State, and the registration of said Secretary of State's certificate shall then be made in the Register's office where said instrument was originally registered.

The minimum amount of authorized capital stock which any corporation is allowed is $1,000.00.

The fees in the office of Secretary of State for granting charters, as set out by Chapters 2 and 209, Acts of 1899, are as follows:

All charters having an authorized capital stock, fee ---------- $10 00
(And, in addition, a privilege tax of one-tenth of one per centum upon the authorized capital stock.)

Charters for purely religious or educational corporations ---------- 3 00

Charters granted under general welfare form having no capital stock ---------- 25 00

Municipal corporations ---------- 50 00

The fee and tax must accompany the application in each and every instance before record will be made.

CHAPTER CXLII.

AN ACT to provide for the organization of corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That charters may be granted to any association of individuals for the following purposes:

1st. The support of public worship, the building of churches and chapels, and the maintenance of all missionary undertakings. **Original Act.** Religion.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 1973, Subsection 1, of Milliken & Vertrees' Compilation of the Laws of Tennessee, being Chapter 142 of the Acts of 1875, of the General Assembly of Tennessee, be amended so as to provide that the following shall be the form for charter of executive committees, boards, or trustees of religious foreign missionary societies, to-wit: **Amendment,** Ch. 32, Acts 1895.

Be it known, that_____and their successors, chosen under the usages and regulations of the_____church, by which they are appointed, and holding office at the pleasure of said church, are hereby constituted a body politic and corporate, by the name of the executive committee, or board of trustees of foreign missions of_____church, for the purpose of the maintenance of all missionary undertakings by the said church, among nations and countries foreign to the United States of America; and to that end employ missionaries, male and female, in the United States of America and elsewhere, and natives of foreign nations and countries; which missionaries are to engage in religious and educational work in nations and countries foreign to the United States of America, for the purpose of disseminating the religion of the said church; to establish, maintain and conduct churches and schools of learning; to establish, maintain and conduct hospitals for the care of the sick; to purchase, own or lease land upon which to build such churches, school buildings, hospitals, residences, and all other structures necessary thereto; to lease, build or own, manage and run boats or other vehicles for transporting passengers and freight, propelled by steam or otherwise, for the use of missionaries, in nations and countries foreign to the United States of America; to lease or purchase, establish, maintain and conduct schools **Form of charter.**

of learning for the education and missionary training, either or both, for children of deceased or living missionaries in the United States of America; to borrow money when necessary for the carrying on of the business of the corporation, under such rules and restrictions as may be prescribed by the said executive committee or board of trustees; to sell and make title to any real estate owned by the corporation, or heretofore under the management of said executive committee or board of trustees and its predecessors, which may not be needed or desired for corporate purposes; to sell any personal property owned by said corporation or heretofore owned by said executive committee, board or trustees; to employ all necessary agents and canvassers; to solicit, collect and receive subscriptions in money or otherwise, legacies and devises, to be used in aid in forwarding any and all of the purposes and causes above set out, or herein provided for; to have printed, or print, edit, conduct and carry on for missionary uses and purposes, a magazine or magazines, paper or papers; to rent or purchase a room or rooms, or building, for the office of the corporation, and all necessary appliances, furniture and material for conducting the business of the corporation; to purchase or rent all necessary printing presses, type, material and stationery to be used in the United States of America, or in nations and countries foreign to the United States of America, for the purpose of printing and disseminating all literature deemed necessary for the purpose of carrying on the work of the corporation. But in all the transactions of the said corporation it is to be governed by the rules and regulations of said----------church, so far as the same are consistent with the constitution of the State and the laws of the land.

General powers.

The general powers of said corporation shall be: To sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding; to purchase and hold, or receive by gift, devise or bequest, in addition to the personal property owned by the corporation, real estate necessary for the transaction of the corporate business; and also to purchase and accept any real estate in payment or part payment of any debt due to the corporation, and to sell the same; to establish by-laws and make all rules and regulations not inconsistent with the laws and constitution of the State and of the United States of America, and not contrary to the constitution and rules and regulations of the said ----------church, deemed expedient for the man-

agement of the corporate affairs; and to appoint such subordinate officers, in addition to a chairman and treasurer, not chosen by the governing body of said_____ church, as the business of the corporation may require, and as are not forbidden by the rules and regulations of the said_____church, and to designate the officer and fix the compensation of the officer.

SEC. 2. *Be it further enacted,* That the charter above provided for shall be procured, registered and governed by the general laws of the State regulating the procurement of charters, and that the minimum number of incorporators as above provided for shall be five.

General laws apply.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Paragraph 1, of Section 1, of an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, approved March 23, 1875, and being Chapter 142, of Acts of 1875, be so amended as to read as follows:

Amendment, Ch. 385, Acts 1905.

" The support of public worship, the building and maintenance of churches, parsonages, schools, hospitals, chapels, and such other religious, educational, or benevolent institutions as may be necessary or proper to the work of missionary bodies in the United States, or in any foreign country, and the maintenance of all missionary undertakings."

SEC. 2. *Be it further enacted,* That any religious association heretofore incorporated under said Section 1, of Chapter 142, of the Acts of 1875, and now in existence, shall have and enjoy the power to do and enjoy all those things enumerated in said paragraph, as amended, upon the acceptance of said amendments by proper resolution.

2d. The support of any benevolent or charitable undertaking, as a lodge of Masons, Odd Fellows, hospitals for the sick, houses of refuge or correction, orphan asylums, and all other objects of like nature.

Original Act.

Charity.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Subsection 2, Section 1, Chapter 142, of an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be so amended as to provide for the incorporation of life insurance orders, and orders for the protection of property against any cause or causes of loss or damage, in all cases where such orders are based upon the principal of the mutual assessment of their members, and when the general good and not individual profit is the object of their organization.

Amendment, Ch. 55, Acts 1881.

Amendment, Ch. 160, Acts 1915.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation not for profit, already chartered or hereafter chartered under the provisions of Section 1, Subsection 2 of Chapter 142 of the Acts of 1875, being for the support of any benevolent or charitable undertaking, may increase its Directors to a number not more than one hundred, by due and proper amendment to its by-laws.

Amendment, Ch. 39, Acts 1917.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That corporations, chartered and organized under Sections 1 and 2 of Chapter 142 of the Acts of 1875, entitled as set out in the caption hereof, are hereby authorized and empowered to combine into associations or federations with each other upon such terms as may be provided by their by-laws, and the associations or federations referred to in the caption of the Act may also be brought about by individual corporations organized under said Act of 1875 for the general welfare taking membership in a like corporation, upon such terms as may be provided by the by-laws of the "association" or "federation" and the constitutional corporation.

SEC. 2. *Be it further enacted,* That Sections 1 and 2 of said Act of 1875, Chapter 142, entitled as set out in the caption hereof, be and the same are hereby amended so as to confer upon and vest in corporations organized under said section for the general welfare of society, and not for profit the power and authority provided in the first section of the Act.

Original Act.

Literature, history, painting, music, fine arts, trade.

3d. The support of any literary or scientific undertaking, as a college or university, with powers to confer degrees, an academy, a debating society, lyceum, the establishment of a library, the support of a historical society, the promotion of painting, music, or the fine arts, the support of boards of trade, or chambers of commerce, or other objects of like nature.

Amendment, Ch. 11, Acts 1895.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Paragraph 3, Section 1, Chapter 142, of the Acts of 1875, be and the same is hereby amended by inserting after the words "historical society" the following: the organization and support of battlefield associations.

4th. The support and encouragement of agriculture, horticulture and the mechanic arts, as agricultural, horticultural societies, or societies for the promotion of the mechanic arts, fairs, granges and associations of like nature, including associations for improvement of the blood of stock, or other objects of like nature. Original Act. Agriculture, mechanic arts, blood stock.

5th. The maintenance of clubs for social enjoyment, gymnastics and gymnasium clubs.

SEC. 2. *Be it further enacted,* That the form of a charter for any of the foregoing purposes shall be as follows: Original Act. Form of charter.

" State of Tennessee—Charter of Incorporation.

" Be it known, That (here fill this blank with the names of five or more persons who desire to be incorporated), are hereby constituted a body politic and corporate, by the name and style of " (here fill the blank with the name of corporation and state the general purposes for which the charter is sought, embracing a full, but not necessarily, minute account of the objects of the association, and embodying, verbatim, somewhere in the statement, the proper one or more of the five paragraphs in the section aforesaid, within the purview of which said objects must come.)

The general powers of said corporation shall be to sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation, by any duly authorized officer, shall be legal and binding; to purchase and hold, or receive by gift, bequest, or devise, in addition to the personal property owned by the corporation, real estate necessary for the transaction of the corporate business, and also, to purchase or accept any real estate in payment, or in part payment, of any debt due to the corporation, and sell the same; to establish by-laws, and make all rules and regulations, not inconsistent with the laws and constitution, deemed expedient for the management of corporate affairs; and to appoint such subordinate officers and agents, in addition to a President and Secretary or Treasurer, as the business of the corporation may require, designate the name of the officer, and fix the compensation of the officer. General powers of incorporations of this character.

The said five or more corporators shall, within a convenient time after the registration of this charter in the office of the Secretary of State, elect from their number a President, Secretary, and Treasurer, or the last two Officers and Directors.

officers may be combined into one; said officers and the other corporators to constitute the first Board of Directors. In all elections, each member to be entitled to one vote, either in person or by proxy, and the result to be determined by a majority of the votes cast. Due notice of any election must be given by advertisement in a newspaper, personal notice to the members, or a day stated on the minutes of the Board, six months preceding the election. The Board of Directors shall keep a record of all their proceedings, which shall be at all times subject to the inspection of any member. The corporation may establish branches in any other county in the State.

Amendment, Ch. 142, Acts 1883.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Subsection 3 of Section 2 of an Act passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," be and the same is hereby amended so as to read, that the Board of Directors may have the power to increase the number of Directors to 15 or 18 if they deem the interests of the corporation requires such increase.

Amendment, Ch. 119, Acts 1881.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all private corporations are hereby authorized to increase or diminish the number of their Directors; *Provided,* such number never be less than five; *Provided, further,* that stockholders representing three-fourths of the stock of any corporation shall vote for such increase or diminution.

Amendment, Ch. 12, Acts 1915.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* by adding at the end thereof the following: Said corporation shall have the power to purchase, acquire and construct and maintain a waterworks system for the supply of water to its campus grounds, buildings and other property. If the supply of water derived by said corporation from its said plant is in excess of that needed for the purposes herein specified said corporation shall have authority to dispose of such excess, and in so doing shall not be liable to taxation as water company. *Provided, however,* that all of the monies derived by said corporation from the sale of such excess water shall be devoted to the purposes for which said corporation was organized.

The Board of Directors may have the power to increase the number of Directors to seven or ten, if they deem the interest of the corporation requires such in-

crease, and the first or any subsequent Board of Directors may have the power to elect other members, who, on acceptance of membership, shall become corporators equally with the original corporators. The Board of Directors shall have the right to determine what amount of money paid into the Treasury shall be a prerequisite for membership, or if necessary, what amount shall be thus annually paid, and a failure thus to pay, shall, in the discretion of the Directors, justify the expulsion of said defaulting member. If said corporation is organized as a literary or educational institution, under the patronage of any Christian or Jewish denomination, the corporation shall have the power to increase the number of Directors or Trustees; to regulate the mode and manner of appointments of the same, on expiration of terms of service; to regulate the number, duties and manner of election of officers, either actual or ex-officio; to appoint executive agencies, and to pass all other by-laws, for the government of said institution, as may be required by the denomination establishing the same: *Provided,* said by-laws are not inconsistent with the constitution and laws of this State. The term of all officers may be fixed by the by-laws; the said term not, however, to exceed three years. All officers hold over until their successors are duly elected and qualified.

Prerequisites of membership.

Powers of educational or literary institutions.

The general welfare of society, not individual profit, is the object for which this charter is granted, and hence the members are not stockholders in the legal sense of the term, and no dividends or profits shall be divided among the members. The members may, at any time, voluntarily dissolve the corporation, by a conveyance of its assets and property to any other corporation, holding a charter from the State, for purposes not of individual profit, first providing for corporate debts. A violation of any of the provisions of the charter shall subject the corporation to dissolution, at the instance of the State.

No dividends or profits to members.

Corporations, how dissolved.

This charter is subject to modification or amendment; and in case said modification or amendment is not accepted, corporate business is to cease, and the assets and property, after payment of debts, are to be conveyed, as aforesaid, to some other corporation holding a charter for purposes not connected with individual profit. Acquiescence in any modification thus declared, shall be determined in a meeting of the members, specially called for that purpose, and only those voting in favor of the modification shall thereafter compose the corporation.

Charter may be modified or amended.

The means, assets, income or other property of the corporation shall not be employed, directly or indirectly, for any other purpose whatever, than to accomplish the

Means not to be employed for other objects.

legitimate objects of its creation, and by no implication or construction, shall it possess the power to issue notes or currency, deal in currency, notes or coin, buy and sell products or engage in any kind of trading operation, nor hold any more real estate than is necessary for its legitimate purposes.

Expulsion and liability.

Expulsion shall be the only remedy for the non-payment of dues by the members, and there shall be no individual liability against the members for corporate debts, but the entire corporate property shall be liable for the claims of creditors.

Original Act.

Clubs for social enjoyment, etc., how incorporated.

SEC. 3. *Be it further enacted*, That any five or more persons, not under the age of twenty-one years, or if the objects are purely benevolent or charitable, any five men or women, married or single, not under twenty-one years of age, or if the corporation be for a debating society, or the maintenance of clubs for social enjoyment, or gymnasium clubs, any five or more persons, not under the age of sixteen years, may copy the form of charter set forth in the preceding section, filling, as may be proper, the blanks left for the names of the corporators and for a statement of the general objects of the association, to which shall be appended an application in these words:

Form of application.

"We the undersigned apply to the State of Tennessee, by virtue of the laws of the land, for a charter of incorporation for the purposes and with the powers, etc., declared in the foregoing instrument.

Witness our hands the — day of —."

To be registered.

The signatures of said five or more corporators must be acknowledged or any one or more signatures proved by one witness before the Clerk of the County Court; the fact of acknowledgment or probate to be entered on the books of his office, and also certified on the instrument, which instrument, with the application, the acknowledgment or probate shall be registered in the Register's office of the county where the main business of the corporation is to be conducted, the fact of registration to be by the Register endorsed on or attached to said instruments.

Transmission to Secretary of State, and his action thereon.

The said instrument registered as aforesaid, shall then be transmitted to the Secretary of State, who shall copy the same in a book to be kept for that purpose, with the probates, acknowledgments, certificates of Clerk, Register, etc. The Secretary of State shall then certify in the original instrument, that the same has been registered in his office, to which certificate shall be affixed the Great Seal of the State, and upon the fixing of the Great Seal of the State to said certificate or said original instrument

and the registration of said Secretary's certificate, and the facsimile of said seal in the Register's office, where said instrument was originally registered, the formation of the association as a body politic and corporate is hereby declared complete, and the validity of the same shall not be in any legal proceeding collaterally impeached.

Original Act.

Fees.

SEC. 4. *Be it further enacted,* That for their services the Secretary of State and Register, each shall receive a fee of three dollars, and the Clerk the same fees as for probate or acknowledgment of a deed.

Original Act.

General powers of incorporations of this character.

SEC. 5. *Be it further enacted,* That the general powers of all corporations chartered for purposes of individual profit, the provisions of and restrictions in said corporation shall be as follows:

To sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding; to purchase and hold or receive by gift in addition to the personal property owned by said corporation, any real estate necessary for the transaction of the corporate business, and also, to purchase or accept any real estate in payment or part payment of any debt due to the corporation, and sell realty for corporation purposes; to establish by-laws and make all rules and regulations not inconsistent with the laws and the constitution, deemed expedient for the management of corporate affairs, and to appoint such subordinate officers and agents in addition to President and Secretary or Treasurer as the business of the corporation may require; designate the name of the office and fix the compensation of the officers.

Provisions and restrictions.

The following provisions and restrictions are coupled with said grant of powers: A failure to elect officers at the proper time, does not dissolve the corporation, but those in office hold until the election or appointment and qualification of their successors. The term of all officers may be fixed by the by-laws of the corporation; the same not, however, to exceed two years. The corporation may, by by-laws, make regulations concerning the subscription for, or transfer of stock; fix upon the amount of capital to be invested in the enterprise; the division of the same into shares; the time required for payment thereof by the subscribers for stock; the amount to be called for at any one time; and in case of failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting

Board of Directors.

stockholder for the same. The Board of Directors, which may consist of five or more members, at the option of the corporation, to be elected either in person or by proxy, by a majority of the votes cast, each share representing one vote, shall keep a full and true record of all their proceedings, and an annual statement of receipts and disbursements shall be copied on the minutes, subject at all times to the inspection of any stockholder. The books of the corporation shall show the original or subsequent stockholders; their respective interests; the amount which has been paid on the shares subscribed; the transfer of stock, by and to whom made; also other transactions in which it is presumed a stockholder or creditor may have an interest.

The amount of any unpaid stock due from a subscriber to the corporation, shall be a fund for the payment of any debts due from the corporation, nor shall the transfer of stock by any subscriber, relieve him from payment, unless his transferee has paid up all or any of the balance due on said original subscription.

By no implication or construction shall the corporation be deemed to possess any powers except those hereby expressly given or necessarily implied from the nature of the business for which the charter is granted, and by no inference whatever shall said corporation possess the power to discount notes or bills, deal in gold or silver coin, issue any evidence of debts as currency, buy and sell any agricultural products, deal in merchandise, or engage in any business outside the purpose of the charter.

Amendment, Ch. 24, Acts 1881.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 5 of Chapter 142 of the Acts of 1875, page 237, be amended by adding after the fifth paragraph the following, viz.: *Provided,* that corporations formed for the purpose of manufacturing any raw material, by the aid of machinery, into articles suitable for use, whether of wood or metal, or a combination of wood and metal, shall have the privilege of dealing in articles so manufactured, and in articles necessarily or properly connected therewith; *Provided,* that nothing in this Act shall be so construed as to exempt such corporation from the payment of a privilege tax on their business as dealers.

Charter may be repealed or amended.

The right is reserved to repeal, annul, or modify this charter. If it is repealed, or if the amendments proposed, being not merely auxiliary but fundamental, are rejected by a vote representing more than half of the stock, the

corporation shall continue to exist for the purpose of winding up its affairs, but not to enter upon any new business. If the amendments or modifications, being fundamental, are accepted by the corporation as aforesaid, in a general meeting to be called for that purpose, any minor, married woman, or other person under disability, or any stockholder not agreeing to the acceptance of the modification, shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholders the par value of their stock, if it is worth so much; if not, then so much as may be its real value in the market, on the day of the withdrawal of said stockholders, as aforesaid: *Provided,* That the claims of all creditors are to be paid in preference to said withdrawing stockholders.

A majority of the Board of Directors shall constitute a quorum, and shall fill all vacancies until the next election. The first Board of Directors shall consist of the five or more corporators who shall apply for and obtain the charter. The said corporation may have the right to borrow money, and issue notes or bonds upon the faith of the corporate property, and also to execute a mortgage or mortgages, as further security for repayment of money thus borrowed.

Quorum of Directors.

Corporation may borrow money.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That charters may be granted to any association of individuals for the purpose of education and instruction.

Amendment, Ch. 58, Acts 1881.

SEC. 2. *Be it further enacted,* That Section 5 of an Act passed March 19, 1875, approved March 23, 1875, entitled An Act to provide for the organization of corporations, shall apply to and govern all corporations chartered and organized under this Act in the same manner that it now applies to and governs corporations chartered for purposes of individual profit under said Act of March 19, 1875.

Act of March 19, 1875, to apply to associations for education.

SEC. 3. *Be it further enacted,* That the form of charter for a company for education or instruction shall be as follows: State of Tennessee, charter of incorporation. Be it known that (here insert the names of five or more persons not under the age of twenty-one years), are hereby constituted a body politic and corporate by the name and style (here insert the name of the company). The general powers, etc., of said corporation are as declared in Section 5 of the said Act passed March 19, 1875, approved March 23, 1875, entitled An Act to provide for the organization of corporations. The business

Form of charter.

of said company shall be to teach any useful profession, trade, business or art, and to give instruction in any branch of learning, practical or theoretical.

SEC. 4. *Be it further enacted,* That the charter of the companies provided for by this Act shall be obtained in the manner pointed out by Section 26 of an Act passed March 19, 1875, and approved March 23, 1875, entitled An Act to provide for the organization of corporations, which said section is hereby made applicable to all corporations authorized to be organized under this Act.

Original Act.
Railway companies.

SEC. 6. *Be it further enacted,* That the charter for a Railroad or Railway Company, shall be as follows:

"State of Tennessee—Charter of Incorporation.

Form of charter.

"Be it known, That (here insert the names of five or more citizens not under the age of twenty-one years, applying for the charter), are hereby constituted a body politic and corporate, by the name and style of—— (here insert the name), for the purpose of constructing a railway from —— in the county of —— to —— in the county of ——. The general powers, etc., of said corporation are:" (here insert the powers, etc., as set forth in Section 5.) The said corporation shall have the rights, in pursuance of the general law, authorizing the condemnation of private property for works of internal improvement, as set forth in Sections 1325 to 1348 in the Code, both inclusive, to appropriate as an easement the right of way, not exceeding two hundred feet, over the land of any person through which the line of the track may be located—(said sections of the Code to be here literally copied and inserted.)

Gauge.

The corporation is authorized to adopt such gauge as they may prefer.

Charges for transportation.

The charge for transportation shall not exceed twenty-five (25) cents per hundred pounds on heavy articles, and ten (10) cents per cubic foot on articles of measurement, for every hundred miles transported, and four (4) cents per mile for every passenger, with power to make special contracts with shippers on their roads, in regard to rate of freight, so as not to exceed the amounts herein designated.

Track not to obstruct roads, highways, streets, etc.

The line or track of the road shall be so constructed as not to interfere with the convenient travel of the public along the highways, county roads, streets, and alleys of cities, towns, and villages, and so as to allow carts, wagons, carriages, and other vehicles, conveniently and

safely to pass over or under the line or track, and so as not to interrupt traveling on foot or horseback, or in vehicles of any kind, from the necessary and proper use of the public road, street, or alley, in the usual and proper mode for their convenience. Boards, well supported by posts or otherwise, shall be placed and constantly kept across each public road when the same is crossed on the same level by the track of the railway, the boards to be elevated so as not to obstruct travel; and on each side of said board there shall be printed, in large letters, easily to be seen by the traveler, the words, "Railroad crossing, look out for the cars." Said boards need not be put up at the crossing of streets and alleys in cities, towns, and villages, but such railroad company shall be subject to such proper regulations made by municipal authorities in pursuance of general municipal powers regulating speed, passage, and flagmen in such municipalities, and at crossings, and where there are sidings and switches, the whistle shall always be blown at a distance of not less than two hundred and fifty yards from every crossing of a public road. When land on both sides of the track is owned by the same proprietor, convenient crossing shall be made and kept up at the expense of the corporation for the use of said proprietor, and all necessary cowgaps made. The Board of Directors shall fix regular times for the running of trains, for the transportation of passengers and property, and shall furnish sufficient accommodation for their safe, comfortable, and convenient transportation, and shall take, transport, and discharge such passengers and property at, from, and to such places on the due payment of freight, tolls, and fare legally authorized to be charged therefor, and in case of the refusal of said corporation, their officers or agents, to take and transport any passenger or property, or to deliver the same, or either of them, at the regular and appointed time, such corporation shall pay to the party aggrieved all damages thereby suffered, with costs of suit. If any passenger refuse to pay his toll or fare, the conductor may put him off the cars at any station or convenient point where said passenger can step on land. The corporation shall make no contracts giving any person a preference in the speedy shipment of freights. This corporation shall receive on their road full freighted cars from other roads, and transport them, without breaking bulk, to the place of destination, charging for the goods, wares, and merchandise therein no greater rate of freight than is charged for similar goods, wares, and merchandise in their own cars, and return said cars free of charge,

Cautionary signboards.

Crossings, sidings, and switches.

Regulations for running trains, etc.

Liability for damages.

To transport without breaking bulk.

provided the cars thus to be received are good and substantial, and also provided the distance said wares and merchandise are to be transported is not less than twenty miles.

Officers and Directors.

The said five or more corporators shall, within a convenient time after the registration of this charter in the office of the Secretary of State, elect from their number a President, and Secretary, and Treasurer, or the last two officers may be combined into one, and shall not necessarily be stockholders, said President and the other corporators to constitute the first Board of Directors. The

Capital stock, shares, and books of subscription.

Board of Directors may fix the amount of capital stock of the company, and the number of shares into which the same may be divided; and under their direction subscription books may be opened to obtain stock, all other persons having an equal right with said original corporators to subscribe for stock until the full amount of said capital stock is subscribed; when a sufficient amount of stock is subscribed, notice, personal or by advertisement in a newspaper, where the principal office of the corporation is to be kept, is to be given of the time and place for an election of officers. The result of all elections is to be determined by a majority of the votes cast, each share to represent one vote. The Board of Directors may, at any time, increase the capital stock, if the necessities of the corporation, in their estimation, require said increase. The company, by its officers and agents, may

May enter upon private lands.

enter upon the lands of private persons for the purpose of making surveys, estimates, and location of route. The stock is to be impressed with the character of personal property.

Amendment, Ch. 406, Acts 1903.

Also amends Section 13.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee*, That Sections 6 and 13 of the Act entitled, "An Act to provide for the organization of corporations," approved March 23, 1875, being Chapter 142 of the Acts of 1875, be so amended as that railroad and railway companies constructing, owning and operating with electricity intersuburban railroads, and street railroad companies, shall have and be invested with the following additional rights and powers, to-wit: To manufacture, generate and distribute electric lights, electric heat and electric power for the purpose of supplying themselves and others; to construct, equip and own factories, plants, machinery and all appliances for the manufacture, generation and distribution of electric light, power and heat; to acquire, by purchase, lease or other lawful contract, electric plants, factories, machinery, equipments,

and appliances, and rights, easements, licenses and franchises, necessary or convenient to manufacture, generate, distribute and sell electric light, power and heat; to supply and sell to others electric light, power and heat; to acquire, by purchase, lease or other lawful contract, water power, riparian and water rights, together with all such licenses and franchises, easements and privileges attached to, necessary or convenient to operate and use the same; and to have and possess all such other powers as shall be necessary to execute and perform the powers hereinbefore granted.

SEC. 2. *Be it further enacted*, That whenever any railroad company or any street railroad company shall, under the authority of this Act, acquire, by purchase, lease or other lawful contract, electric light and electric light and power, properties and franchises, and shall supply and sell to others light, heat or power, it shall pay all such privilege taxes as shall be levied and imposed on electric light and electric light and power companies.

SEC. 7. *Be it further enacted*, That the form of a charter for a turnpike road company shall be as follows: Original Act. Turnpike companies.

"State of Tennessee—Charter of Incorporation.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate by the name and style of ——, for the purpose of constructing a turnpike road from —— in the county of ——, to —— in the county of ——." The general powers, etc., of the corporation are (here insert the powers, etc., as set forth in Section 5). The said corporation shall have the power, in pursuance of the general laws authorizing the condemnation of private property for works of internal improvement, as set forth in Sections 1325 to 1348 in the Code, both inclusive, to condemn the right of way, not exceeding fifty feet, over the land of any person through which the road may be located (said sections of the Code to be here literally copied and inserted). Form of charter. Powers.

The said corporation shall construct the road, if it is intended to be in the style of the MacAdam road, with a bed at least twenty-four feet wide, the first coat of stone or gravel sixteen feet wide and six inches thick, the second coat of stone or gravel at least eight feet wide and six inches thick, the stone of the last coat to be broken of a size not exceeding one-half pound in weight, and the grade of the road shall not exceed an angle of five degrees with the horizon. If the roadbed shall be lo- Width, character, and grade of roads.

cated ten miles or more from a city containing five thousand inhabitants, the roadbed may be fourteen feet wide, and covered with rock or gravel ten feet wide and six inches thick; or if constructed with plank, the grade to be the same, and the bed of road to be twenty-two feet wide, with one or more tracks of planks, the plank to be not less than two and a half inches thick, nor less than eight feet in length. The road shall have sufficient ditches and culverts to drain off the water, and safe bridges across streams where bridges are necessary; *Provided,* however, that if said corporation will waive, in their charter, all right to toll, that then may said corporation have all the power herein wanted to construct a graded dirt pike, the grade not to exceed an angle of five degrees to the horizon, and such corporation shall not be required to macadamize their road.

Company may purchase land and erect tollgates.

Said corporation may purchase land for the purpose of procuring stone, gravel, dirt, wood, timber, or other material necessary for the construction or repairing of said road. One tollgate may be erected every five miles: and to place them on such parts of the road as may be deemed best, the gates not to be nearer than four miles apart, nor any gate nearer than one mile of the boundary line of any incorporated town, or within two miles of its end, and to erect such gates as fast as any section of five miles is completed; *Provided,* that after the completion of two miles or more of said road, the Directors may erect a tollgate and charge toll in proportion to the regular rates as the distance completed is to five miles.

Rates of toll

The following tolls may be demanded at each gate: For hogs or sheep, per head, one (1) cent; for cattle, or horses, or mules, or asses, in a drove, per head, two (2) cents; for horses or mules not in a drove, nor employed in drawing, whether mounted or not, per head, five (5) cents; for every four-horse loaded wagon, twenty-five (25) cents; for every two-horse loaded wagon, fifteen (15) cents; for buggies, barouches, and other similar two-horse carriages, fifteen (15) cents; for other two-horse pleasure carriages, twenty-five (25) cents; for one (1) horse buggies and other similar vehicles for the conveyance of persons, ten (10) cents; for other vehicles for the transportation of goods or produce, drawn by not more than two animals, ten (10) cents; and for each additional animal, five (5) cents, provided toll is charged but for one way, if parties go and return the same day. No toll shall be demanded from persons passing from one to another part of his farm, or from persons attending funerals or religious worship, or in going to or return-

ing from the precincts at elections, or places of militia muster, the person being authorized to vote or perform militia duty, or from persons going to or returning from a grist mill on horseback with grain for family use, or from any person traveling on foot.

Commission to review road and report.

When five miles of the road is completed, the Directors shall apply to the County Court of the county in which said five miles of road has been made, for the appointment of three commissioners, to review the same, and report whether the road is in good condition, and made in accordance with the terms of the charter as to width, grade, material, culverts, and in all other respects, of all which a report shall be made by the commissioners to the next term of the County Court, and the same entered on the minutes of the court. If the report is favorable, the company shall thereafter have the right to collect toll, and for every additional five miles made until the road is completed, the same procedure shall be adopted.

County Court to have supervision.

The County Court of any county in which any part of said turnpike is located, has a supervision of said part within its boundary, to the extent of compelling the company to keep the same in good repair, and said County Court may appoint as superintendents, commissioners, or by any other name, one or more persons to view said road, or part of the road within the county, the bridges, and culverts, and if said persons appointed as aforesaid, report that the road is manifestly in bad condition, the gates shall be opened until the same is put in good condition. The cost of this proceeding must be paid by the corporation.

The company, by its officers and agents, may enter the lands of private persons for the purpose of making surveys, estimates, and location of route.

All impediments and barriers to free passage of vehicles, shall be kept off the road to the full width required by this charter, but bridges across streams need not necessarily be of that width.

Any person who passes a gate without paying, or shuns a gate, shall forfeit five dollars for the use of the company, to be recovered before a Justice of the Peace.

The stock is to be impressed with the character of personal property.

Amendment, Ch. 76, Acts 1877.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That whenever the property and franchises of any turnpike may have heretofore been sold, or may hereafter be sold under any judgment, decree of process, from any court of record, for the pay-

ment of debts due from such incorporated company, the purchasers at such sale, or their assignees, may be organized into a corporate body with the right to have, hold and operate the property and franchises so purchased, with all the powers, rights, privileges and immunities, and subject to all the restrictions and duties conferred and imposed by the original charter, and amendments thereto, of the corporation whose property and franchise may have been sold, and for the period limited thereby.

Purchasers of turnpikes may have all the rights of original companies.

SEC. 2. *Be it further enacted*, That where the charter and its amendments are contained in the printed Acts of the General Assembly of the State, it shall be sufficient for such purchasers, or their assignees, to make out a memorandum of said Acts, showing their titles, with the books, pages and sections in which they are contained, and to attach thereto an application in this form:

Application for new charter.

We, the undersigned, purchasers, or assignees of the purchasers of the property and franchises of the corporation known as the (here insert the name), apply to the State of Tennessee for a charter of incorporation, conferring upon us, and our successors, the powers, rights, privileges and immunities, subject to the limitations and restrictions contained in the Acts of the General Assembly of the State of Tennessee, a memorandum whereof is given above. We ask that our corporate name be (here insert it); and the main office of our company will be located at (here insert it).

Form of application.

Witness our hands this — day of ——.

The signatures of said purchasers or their assignees shall be acknowledged proven before the Clerk of the County Court of any county in which any part of said property may be situated; and the memorandum aforesaid, with the application and probate or acknowledgment, shall be registered in the Register's office of the county in which the main office of such new corporation may be fixed, and when so registered, the same shall be filed and recorded in the office of the Secretary of State, and a copy thereof duly certified under the great seal of this State, shall be competent and primary evidence in all the courts of this State, without being specially pleaded or copied into the record in any appellate proceeding.

Acknowledgments registered and recorded.

SEC. 3. *Be it further enacted*, That the formation of said association as a body politic and corporate with the powers, rights, privileges and immunities aforesaid, is hereby declared to be complete at and from the time said papers are filed in the office of the Secretary of State, and the validity thereof shall not in any legal proceedings be collaterally impeached.

Completion of association.

SEC. 4. *Be it further enacted,* That said purchasers, or their assignees, at any time after said papers are filed in the office of the Secretary of State, may issue shares of stock of the same size and to the same amount as those permitted to the old corporations, and to distribute such shares among said purchasers or their assignees, in the proportion in which they are interested in the property purchased, and the holders of such new shares may elect the same kind of corporate officers, and exercise such other powers as were conferred upon the stockholders in the old corporation. New stock. Officers.

SEC. 5. *Be it further enacted,* That the stockholders of any corporation organized under this Act may reduce the number of Directors and of the corporate officers to such number as they may think the corporate interests require.

SEC. 6. *Be it further enacted,* That nothing in this Act contained shall be construed as granting or permitting banking powers to any corporations organized under its provisions.

SEC. 7. *Be it further enacted,* That in case of a sale hereafter to be made, the company shall have the right to redeem, for two years, the rights of creditor to advance bids, and of judgment creditors to redeem from purchasers, being the same as are applicable to parties in the sale and redemption of real estate. Right of redemption for two years.

SEC. 8. *Be it further enacted,* That the purchaser or his assignee may have the option to organize under the old charter and amendments, or under the provisions of the Act passed March 19th, 1875, entitled "An Act to provide for the organization of corporations," said purchaser or assignee uniting with himself five or more other persons: *Provided,* that the new corporation shall take said corporate property free from exemption to taxation by charter or otherwise: *Provided, further,* that the Legislature of the State shall at all times have the right and power to pass such laws in relation to such companies and turnpikes, roads, franchises, rights, powers, as the end of justice to the public or to individuals may require. Reserved rights.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That no charter of any turnpike company, whether for graded, macadamized or gravel road, shall authorize the use of public or private property or rights of way, without the approval of the County Court of the county in which such property or right of way may lie. Amendment, Ch. 213, Acts 1883.

SEC. 2. *Be it further enacted,* That the Act of 1875, Chapter 142, Section 7, so far as it requires turnpikes within ten miles of a town or city of five thousand inhabitants, to be metalled to a greater width and thickness than other roads more distant from such town, shall not apply to any county in which there exists no practicable supply of stone or gravel, but in any such county such turnpike may be constructed with stone or gravel ten feet in width and six inches deep.

Original Act.
Telegraph companies.

SEC. 8. *Be it further enacted,* That the charter for a telegraph company shall be as follows:

"State of Tennessee—Charter of Incorporation.

Charter.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the corporation), for the purpose of constructing a telegraph line from —— in the county of ——, to —— in the county of ——.

"The general powers, etc., of the corporation are" (here insert the powers, etc., as set forth in Section 5).

Powers.

Said corporation may construct a telegraph line, and erect the necessary fixtures along the line of any public highway, the streets of any village or city, across rivers, or any land belonging to the State free of any charge, and also over the lands of private individuals, in pursuance of the general law, authorizing condemnation of the easement of right of way, for works of internal improvement, as set forth in Sections 1325 to 1348 in the Code, both inclusive.

Preferred dispatches.

The said corporation shall, in all cases of war, insurrection, civil commotion, or for the arrest of criminals, give immediate dispatch, at the usual rates, to any message sent by any officer of the State, or of the United States.

Order of transmission of messages.

All messages, including those received from other telegraph companies, shall be transmitted in the order of their delivery correctly, and without unreasonable delay, and shall be kept strictly confidential, subject, however, to disclosure in any legal proceeding.

Original Act.
Cemeteries.

SEC. 9. *Be it further enacted,* That the following shall be the form of charter of incorporation for a cemetery:

"State of Tennessee—Charter of Incorporation.

Charter.

"Be it known, That (here insert the names of five or more persons not under the age of twenty-one years), are

hereby constituted a body politic and corporate by the name of " (here insert the name and style of the corporation).

The general powers, provisions, and restrictions applicable to the corporation are here set forth, the powers, etc., as in Section 5. Powers.

The said corporation shall have the power to purchase land, not exceeding two hundred acres, situated not less than one mile from the corporation line of a town containing fifteen thousand inhabitants, nor less than two miles from the corporation line of a town containing a greater number of inhabitants, to be used as a cemetery or burying ground forever, to lay the same off into suitable avenues or walks, and embellish with trees, shrubbery and flowers, subdivide the grounds into lots, suitable for graves, monuments and vaults, and sell the same in such manner as the Board of Directors may determine, and all lots thus sold to purchasers, shall forever be free from attachment, or the levy of an execution. May purchase land and lay off and sell lots.

No person shall willfully destroy, deface or injure, any monument, tomb, gravestone or other structure placed in said cemetery, or any fence or inclosure in or around the cemetery, or injure any tree, plant or shrub therein, or hunt or shoot therein, play at any game or amusement therein, or interfere by words or actions, with any funeral procession, or any religious exercises. These offenses are declared misdemeanors, and any person guilty thereof, shall be fined not less than fifty (50) dollars. Or, if the court trying the cause deems the offense deserving further punishment, also imprisoned for a time, not exceeding six months. Misdemeanor to injure tombs or monuments.

The County Court of the county in which the cemetery is situated may, with the assent, or on application of the Board of Directors, appoint a person, to be known and commissioned by the court as county constable, who shall, with or without warrant, the said corporation being held liable for the abuse of any person by him, arrest and bring to trial all persons committing the aforesaid offenses. County Court may appoint constable.

Said corporation may hold any grant or bequest in money or other property, and shall faithfully apply the same for the improvements of said cemetery, or in the erection or preservation of any tomb or monument, according to the terms of said grant or bequest. Grants or bequests.

It shall be the duty of the corporation to set apart twenty-five (25) per cent of all lots sold, to be denominated an Improvement Fund, and the same to accumulate until the interest amounts to a sum sufficient to keep in Improvement Fund.

order the entire grounds used as a cemetery, and any person, or the descendants of any person, who has bought a lot, shall have the right to look after and see to the preservation of said fund, and the proper application of the interest. Until the interest on the fund accumulated as aforesaid, is sufficient for the purpose aforesaid, the corporation is bound to keep the grounds in order out of the remaining three-fourths of the proceeds of the lots.

Amendment, Ch. 131, Acts 1895.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee*, That Chapter 142, Section 9, of an Act passed March 19, 1875, be and the same is hereby so amended as to read: The said corporation shall have the power to purchase land, not exceeding two hundred acres, situated not less than one mile, to be measured by way of the most direct public thoroughfare to said land, from the corporation line of a town containing fifteen thousand inhabitants, nor less than two miles, to be measured by the way of the most direct public thoroughfare to said land, from the corporation line of a town containing a greater number of inhabitants, to be used as a cemetery or burying ground forever, to lay the same off into suitable avenues or walks, and embellish with trees, shrubbery and flowers, subdivide the grounds into lots suitable for graves, monuments and vaults, and sell the same in such manner as the Board of Directors may determine, and all lots thus sold to purchasers shall forever be free from attachment by the levy of an execution.

May purchase land for cemeteries.

Original Act. Insurance companies.

SEC. 10. *Be it further enacted*, That the form for the charter of an insurance company shall be as follows:

"State of Tennessee—Charter of Incorporation.

Form of charter.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate, by the name of (here insert the name of the corporation).

"The general powers, etc., of said corporation are" (here insert the general powers, etc., as in Section 5).

Fire insurance.

The said company, incorporated as aforesaid, shall have the power to make insurance against losses by fire, at such rate of premium and upon such terms and conditions as may be agreed on, on any house, tenement, manufactory or other building; on goods, wares or merchandise, and on other effects; on hay, grain, and other agricultural products in barns or stacks; and generally to insure against loss by fire, earthquakes, storms or floods, on all kinds and species of property.

The said company shall have the further right to insure the lives of persons, and engage in the general business of life insurance; and, coupled therewith, the right to grant and sell annuity, or contract loans based on life annuity, with benefit of survivorship, and accept and execute all legal trusts which may be confided to said company. Life and general insurance.

That said company shall also have the power to make insurance against all accidents to property in transit; to persons in traveling; or against thefts of property; and also, insurance upon ships, steamboats, and other craft; upon freights and seamen's wages, including all marine risks. Accident and marine insurance.

The company may, at its option, exercise one or more, or all of the three branches of business in which it is authorized to engage.

There shall be annually printed, in at least one newspaper in the county where the principal office of the company is located, or if an agency is established in any other county, as the corporation may have the right to do, then also in a newspaper printed in said county, a general balance sheet, showing the amount of capital stock paid in or secured by notes of stockholders for stock subscribed by them; the amount of premiums and interest received on investments during the year; amount of expenses and losses; the balance due; the nature of the securities in which said balance is invested; the amount of cash on hand; and also a full account of existing policies and the nature of risks therein insured against; and said balance sheet or statement shall be sworn to by the President and Secretary of said company. Company to publish annual balance sheet.

When policies of insurance are effected by any person on his life, for the benefit of his wife, or for the benefit of any one or more of his children, or for the joint benefit of his wife and children, the creditors of the person thus insuring shall have no claim on the proceeds of the policy, and the same shall inure to the persons for whose benefit the insurance was effected. Creditors shall have an insurable interest in the lives of their debtors. Life policies exempt from execution.

Moneys received as premiums upon risks undetermined and outstanding at the time of declaring any dividend, shall not be considered as profits, earned and divided as such; and if any loss should happen, impairing the capital stock, no dividend shall be declared until said capital stock is made good; and if a dividend shall be declared, contrary to this prohibition, the Directors consenting thereto shall be liable to make good to the creditors of Dividends.

the company, if their claims cannot otherwise be satisfied, the amount of dividends thus illegally divided.

Branch offices.

The said company may have the right to establish offices in any other county of the State for the transaction of business allowed by the charter.

Companies may be mutual or otherwise.

The insurance business of the company may, at the option of the company, be conducted upon the principle of giving to policyholders an interest in the profits; and the company may purchase for its own benefit, any policy of insurance or other obligation growing out of its business, and also any claims of policyholders for profits.

Mutual associations.

Any company organized under the provisions of this Act, may restrict its business to the insurance of the lives of its members or stockholders alone; it being the intent of this paragraph to give a corporate existence to any professional association, guild, brotherhood or other mutual association, the right, by an arrangement among themselves, as stockholders in a corporation, to insure the lives of each other upon the principle of a mutual participation in the profits, by annual subscriptions or otherwise, and thereby provide a fund out of which provision may be made according to the by-laws of the corporation for the support of the family of any stockholder on his decease, or for the payment of any policy due his estate on his decease. In case any company organized under this charter restricts its business to the insurance of the lives of stockholders, no publication need be annually made of its debt and liabilities.

Amendment, Ch. 224, Acts 1889.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 10 of the Act aforesaid prescribing the form of charters for insurance companies, and the same is hereby amended so as to insert after the words "to persons in traveling" the following, viz.: "Said companies shall also have the power to make insurance against disabilities to persons by disease or sickness or other bodily infirmities."

Amendment, Ch. 41, Acts 1877.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any insurance company, chartered under either a general or special law of this State, be, and the same is hereby authorized to reduce the amount of its capital stock, by the vote of its stockholders owning a majority of said stock; and when such reduction is so ordered by said stockholders, the Board of Directors shall amend the charter of such company in the manner provided in Section 19 of the Act of March 19, 1875, mentioned in the caption of this Act: *Provided,* that any company availing itself of the power herein

conferred, shall have and retain a surplus fund over the amount to which the capital stock shall be reduced, sufficient safely to reinsure all of its outstanding risks and to protect the rights of all existing creditors.

SEC. 11. *Be it further enacted,* That the following shall be the form of charter for carrying on the business of mining for coal, copper, lead, zinc, mica, iron or other ore or mineral, including the operation of quarrying for slate, limestone or marble. **Original Act.** Mining and quarrying companies.

Also the form of charter for sinking shafts or boring for petroleum, rock oil, salt water or other valuable liquid hidden in the earth. Oil, salt, and other companies.

And also, the business of manufacturing any raw material by the aid of machinery, into articles suitable for use as cotton or woolen factories, for making bagging and bale rope, or iron bands, for baling cotton, foundries, rolling mills, blast furnaces, the manufacture of utensils, farming implements or other articles, whether from wood or iron, and in general, the carrying on of any other business properly coming within the definition of a manufactory. Manufacturing companies.

" State of Tennessee—Charter of Incorporation.

" Be it known, That by virtue of the general laws of the land, (here copy the names of the five or more corporators, not under twenty-one years of age) are hereby constituted a body politic and corporate, by the name and style of (here set forth the name of the corporation and the nature of the business, whether mining, the sinking of shafts or the business of manufacturing). The general powers, etc., of said corporation are " (here set forth the general powers, etc., as contained in Section 5). Form of charter.

The said corporation shall have the right, in pursuance of the general law authorizing the condemnation of private property for works of internal improvement, as set forth in Sections 1325 to 1348, inclusive of the Code, to condemn a right of way necessary for the transaction of the corporate business, not exceeding thirty feet in width, over the lands of any private person or corporation, and such right of way is hereby declared to be a public road. Rights and powers.

Annually, during the month of January, the President shall make and publish in a newspaper printed in the county where the principal office of business is located, or if no newspaper is printed in that county, then in an adjoining or the nearest county where a newspaper is printed, a sworn statement, showing the amount of the Annual statements to be published.

capital stock and the existing liabilities, and a list of the names of the stockholders.

Capital stock and liability of Directors.

Nothing but cash shall be taken in payment of any part of the capital stock, or land at a fair cash valuation, and no loan of money shall at any time be made to any stockholder thereof, and any such loan shall render the Directors consenting thereto individually liable for the amount thereof; this liability to extend in favor of innocent stockholders as well as creditors.

False statements.

The making of a false statement to be printed as aforesaid, shall render all persons assenting thereto individually liable to all persons dealing or trading with said company, upon the faith of said fraudulent statement.

Liabilities of Directors or stockholders.

If the indebtedness of said company shall at any time exceed the capital stock paid in, the Directors assenting thereto, shall be individually liable to the creditors for said excess. The stockholders are jointly and severally liable individually at all times, for all moneys due and owing to the laborers, servants, clerks and operatives of the company, in case the corporation becomes insolvent.

If the Directors declare and pay any dividend when the company is insolvent, on which declaration of a dividend would diminish the amount of the capital stock, they shall be jointly and severally liable to creditors for the amount of dividends thus declared. Any Director may avoid liability by voting against the dividend, or by filing his objections in writing as soon as he ascertains a dividend has been made.

Amendment, Ch. 144, Acts 1901.

Amends Acts 1895.

SEC. 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 2, of Chapter 208, of the Acts of 1895, entitled, "An Act to amend an Act entitled An Act to provide for the organization of corporations, approved March 23, 1875, and also to amend an Act entitled An Act to amend an Act entitled An Act to provide for the organization of corporations, passed March 19, 1875 (Acts of 1875, Chapter 142, approved March 29, 1883), Acts of 1883, Chapter 232," passed May 14, 1895, and approved May 14, 1895, be and the same is hereby amended by inserting after the words "or by law declared navigable," in the tenth line of said section, and before the words "to manufacture," in the same line, the words "or unnavigable," also by inserting after the words, "rivers and streams of this State," in the third line of Subsection 1 of said section, and before the words "a sluice way," in the same line, the words, "within the limits of navigation in such streams and rivers," also by inserting after the words "the work is commenced," in

the first line of Subsection 2 of said section, and before the words "the plans," in the same line, the words, "in said navigable rivers and streams within the limits of navigation in such rivers and streams;" also by inserting after the words "permitted to be done," in the first line of Subsection 3, of said section, and before the words "shall be," in the same line, the words, "in navigable waters."

Amendment, Ch. 144, Acts 1883.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 11 of an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be so amended that all manufacturing companies heretofore or hereafter chartered under the provisions of said Act, shall have the power to erect on their own lands elevators, hoists, warehouses and transfer tracks, and operate the same for the elevation, storage and transfer of material, goods, wares and merchandise for the public, and they may charge and collect reasonable compensation therefor.

SEC. 2. *Be it further enacted,* That any corporation heretofore chartered under said Act shall have the right, upon an affirmative vote representing a majority of the stock at a general meeting called for that purpose, to incorporate the powers conferred by this Act in their charters, by the Board of Directors of said corporation copying said amendment, and making an application in these words: "We, the undersigned, composing the Board of Directors of (here insert the name of the corporation) apply to the State of Tennessee for an amendment to the charter of said corporation for the purpose of investing it with the power (here insert the clause granting the powers in Section 1 of this Act). Witness our hands the —— day of ——, (to be signed by the Directors). The same shall be probated and registered as provided for charters by the Act passed March 19, 1875, entitled An Act to provide for the organization of corporations, and when so done, the amendment shall be complete.

Original Act. Cotton compress and warehouse associations.

SEC. 12. *Be it further enacted,* That the form of charter for cotton compress and warehouse association shall be as follows:

"State of Tennessee—Charter of Incorporation.

Charter.

"Be it known, That (here insert the names of the five or more persons applying for the charter, not under twenty-one years of age), are hereby constituted a body

politic and corporate by the name and style of (here insert the name of the corporation). The general powers, provisions and restrictions applicable to said corporation are " (here set forth powers, etc., as set forth in Section 5).

Powers and rights of such incorporations.

The said corporation shall have the power to construct and build cotton compress, to be operated by steam or other power, and generally to put up any and all buildings, shops and sheds necessary for carrying out the purposes of the association, including the right to erect warehouses for the purpose of receiving and storing cotton, grain and other products or merchandise.

The said corporation shall have the right to make insurance on cotton or other products or merchandise stored with them, but the right to issue policies or effect insurance, shall not extend beyond doing business with their customers, and all general insurance business is hereby prohibited.

The said corporation shall have the power to build and operate horse railroads from their warehouses and compresses, connecting with railroad depots, the said railroads consenting thereto; and, *Provided*, that the right to operate said street railroad is to be dependent upon an arrangement between said corporation and the municipal authorities of the city through which said railroad track is to be laid, in order to guard against obstruction to travel or damages to the streets.

To make and publish annual statements.

Annually, during the month of January, the President shall make, and publish in a newspaper printed in the county where the principal office of business is located, or if no newspaper is printed in that county, then in an adjoining, or the nearest county where a newspaper is printed, a statement showing the amount of capital stock; what amount thereof has been paid in cash; what amount thereof is secured by stockholders' notes; the outstanding liabilities; and a list of the names of stockholders; and said statement shall be sworn to by the President and Secretary.

Liabilities.

No loan of money shall, at any time, be made to any stockholder, and any Director assenting thereto, shall be individually liable for the amount thus loaned, the liability to extend in favor of innocent stockholders, as well as creditors; the making of a false statement, to be printed as aforesaid, shall render all persons assenting thereto, individually liable to all persons dealing or trading with said company upon the faith of said fraudulent statement; and such fraudulent statement shall be a misdemeanor.

The stockholders are to be individually liable for all moneys due to laborers, servants, clerks and operatives of the company, in case the company becomes insolvent.

If dividends are declared when the company is insolvent, or if by a declaration of dividend the capital stock is thereby diminished, the Directors assenting thereto shall be individually liable to creditors for the amount of dividends thus declared.

Any Director may avoid liability, by voting against the dividend, or by filing his objections in writing as soon as he ascertains a dividend has been made: *Provided,* said Director refuses to receive the dividend.

Original Act.

Street railroad companies.

SEC. 13. *Be it further enacted,* That the form of a charter for a street railroad, shall be as follows:

"State of Tennessee—Charter of Incorporation.

Form of charter.

"Be it known, That—(here copy the names of five or more corporators not under the age of twenty-one years) —are hereby constituted a body politic and corporate, by the name and style of—(here insert the name)—for the purpose of constructing a street railroad in the incorporated town of—(here insert the name of the town)—commencing at—(here insert the initial terminus)—and ending at—(here insert the terminus and the general route of the road).

The general powers, etc., of said corporation are"—(here insert the powers, etc., as declared in Section 5).

Rights and powers of such incorporations.

The said company is authorized to consummate any contract with the city authorities of the town aforesaid, or with the County Court, if the route extends or is to be extended beyond the limits of said incorporated city, or with private individuals necessary to get the right of way along the public streets of the city, or along the public roads of the county: *Provided,* that no one of the streets of said city shall be used by said company, nor shall any rails be laid down, until the consent of the city authorities has been first obtained, and an ordinance shall have been passed, prescribing the terms on which the same may be done, or if the said road extend into the country, the consent of the County Court must be first obtained.

The company may operate said street railroad by animal power, or may use a dummy steam engine: *Provided,* said engine shall not give off either smoke or steam so as to annoy or frighten either persons or animals.

Gauge of road and rates of fare.

The company is at liberty to choose the gauge of the road and the railroad track, cars and coaches shall be used only for the transportation of passengers and per-

sonal baggage, at a uniform price per head, which for person and baggage shall not exceed ten cents or the fractional part thereof, from one to the other terminus of the road.

In the construction of said road a tram rail only shall be used, and of such a description as to obviate danger of injuring wheels or axles of vehicles passing along and crossing said railroad tracks.

Company may issue bonds.

The company may issue bonds payable in such amount at such times and places as it deems best with coupons attached for payment of interest and may dispose of the same to raise money to construct or repair the road, and to secure payment of the same may mortgage the property, real and personal, and also the franchises of the company.

Vehicles shall, at a proper signal, yield the right of way over the track and switches of said railroad, to the passing cars, within a reasonable time, and it shall not be lawful to obstruct the free passage of the cars on said road, and any willful obstruction by any person shall be a misdemeanor.

Priority of possession of the track is always to be given to fire engines and apparatus.

The powers herein granted are in no manner to interfere with the rights of private citizens, or private property. The power is especially reserved to the incorporated city aforesaid to regulate the position of the switches or tunnels of said railroad, in such manner as not to interfere with public travel through the streets, or if the road is extended into the country, similar right is reserved to the County Court.

Original Act. Building associations.

SEC. 14. *Be it further enacted,* That the charter for a building association shall be in the following form:

"Charter of Incorporation.

Charter.

"Be it known, That (here copy the names of five or more corporators above the age of twenty-one years), are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation).

General powers.

The general powers, etc., of said corporation are" (here set forth the powers, etc., as declared in Section 5).

Funds to be loaned on real estate.

The funds of said corporation may be loaned out to the stockholders in such manner, on such terms and conditions, and under such regulations as the said corporation, by its constitution and by-laws, may prescribe: *Pro-*

vided, the same be secured by real estate, and any funds of the said corporation, which may remain after the stockholders have borrowed all they desire, may be loaned out to other persons, the same being secured by a lien on real estate.

Constitution and by-laws.

The members of said corporation shall have the power to adopt a constitution, and the constitution adopted, the by-laws and regulations, shall have the force and effect of a legal enactment on the members of said corporation: *Provided,* the same are not in conflict with the general laws of the land.

May hold real estate.

The corporation shall have the power to take and hold all such real estate as may be mortgaged to it, or conveyed in trust, to secure any debt due to the corporation for loan of its funds; and the said corporation shall have power to purchase any such real estate at any sale thereof, and the same to hold, sell or otherwise dispose of, as the said corporation may deem expedient.

Shares and installments.

The by-laws may prescribe the amount of shares and the time of payment thereof by installments, but the monthly call for payment of said installments shall not exceed two dollars on each and every share. Every share of stock shall be liable for, and subject to a lien for the satisfaction of any unpaid installments, and the by-laws may prescribe the mode and manner of enforcing said lien. New shares may be issued in lieu of any shares withdrawn or forfeited. The shares may be issued in one or successive series, in such amounts as the Board of Directors may determine, and any stockholder wishing to withdraw, as he or she may have the right, shall give thirty days' notice thereof, when said withdrawing stockholder shall be entitled to receive the amount paid in, and such proportion of the profits as may have been accumulated: *Provided,* that at no time shall more than one-half the funds in the treasury be subject to the demands of withdrawing stockholders, without the consent of the Board of Directors, nor shall any stockholder be entitled to withdraw, whose shares are pledged to the corporation. The personal representative, upon the death of a stockholder, shall be entitled to receive the full amount paid in by the deceased, and any profits which have been realized: *Provided,* that if said stock is pledged to the company, the same shall be redeemed by said personal representative.

Loans, how and when made.

The Board of Directors shall hold stated meetings, at which the money in the treasury, if over two hundred dollars, shall be offered for loan in open meeting, at a rate not in conflict with the law of the State, and the stock-

holder who shall bid the highest premium for the preference or priority, shall be entitled to receive a loan of two hundred dollars for each share held by such stockholder: *Provided,* that a stockholder may borrow such fractional part of two hundred dollars, as the by-laws may provide, and good security shall be given by the borrower, to secure the repayment of the loan. In case the borrower shall neglect to offer security, or shall offer security that is not approved, the proposed borrower thus failing to give security, shall be charged with one month's interest, and the money resold at the next stated meeting.

Payments, how enforced.

In case of non-payment of installments or interest by borrowing members for the period of six months, payment of principal and interest, without deducting the premium paid, or interest thereon, may be enforced by proceeding on their securities, according to the terms of the contract under which the same were pledged.

Premiums.

The premium bid by borrowing stockholders for the preference or priority of loan shall be paid before the loan is consummated, not as a part of the loan, not as interest, but as a means of determining which one of the shareholders shall receive the loan, whenever there are a number of stockholders who may simultaneously desire to effect a loan.

May purchase and sell real estate.

Said corporation may purchase at judicial or execution or trustee's sale, any real estate, mortgaged or conveyed to it to secure a debt, and said real estate or any other real estate the corporation may be entitled to hold, the said corporation shall have the power to sell, convey, lease or mortgage at pleasure.

Said corporation may determine by an express provision of by-laws, that when each share of stock reaches a certain value, to be specified thereby, not exceeding two hundred dollars, the stockholders shall be paid such value for each share they respectively own, and that upon such payment the stock shall revert to the corporation.

Married women.

Married women may hold stock in said corporation, free from the claims or debts of their husbands. No one person shall hold more than fifty shares.

Amendment, Ch. 267, Acts 1889.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 14 of an Act passed March 19, 1875, entitled "An Act to provide for the organization of corporations," be so amended as to read as follows:

Section 1. In addition to the form of charter for a building association given in said section, the charter for a building association may be in the following form:

CHARTER OF INCORPORATION.

Be it known that (here copy the names of five or more corporators above the age of twenty-one years) are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation).

The general powers, etc., of said corporation are (here set forth the powers, etc., as declared in Section 5 of the Act to which this is amendatory): The funds of said corporation may be loaned out to the stockholders in such manner, on such terms and conditions, and under such regulations as the said corporation, by its constitution and by-laws, may prescribe; *provided,* the same be secured by real estate, and any funds of the said corporation which may remain after the stockholders have borrowed all they desire may be loaned out to other persons, the same being secured by a lien on real estate.

The members of said corporation shall have the power to adopt a constitution, and the constitution adopted, the by-laws and regulations shall have the force and effect of a legal enactment on the members of said corporation; *provided,* the same are not in conflict with the general laws of the land.

The corporation shall have the power to take and hold all such real estate as may be mortgaged to it, or conveyed in trust to secure any debt due to the corporation for loan of its funds, and the said corporation shall have the power to purchase any such real estate at any sale thereof, and the same to hold, sell, or otherwise dispose of, as the said corporation may deem expedient. The by-laws may prescribe the amount of shares and the time of payment thereof by installments, but the monthly call for payment of said installments shall not exceed two dollars on each and every share. Every share of stock shall be liable for, and subject to a lien for the satisfaction of any unpaid installments, and the by-laws may prescribe the mode and manner of enforcing said lien. New shares may be issued in lieu of any shares withdrawn or forfeited. The shares may be issued in one or successive series in such manner and in such amounts as the Board of Directors may determine, and any stockholder wishing to withdraw, as he or she may have the right, shall give thirty days' notice thereof, when said withdrawing stockholder shall be entitled to receive the amount paid in, and such proportion of the profits as has been accumulated; *provided,* that at no time shall more than one-half the funds in the treasury be subject to the demands of withdrawing stockholders without the con-

sent of the Board of Directors. Stockholders who are borrowing members, and who desire to have their mortgages or deeds of trust cancelled and leave the association before their stock matures, may do so on the following terms, to-wit: If a loan is repaid within one year from the date on which it is made, the borrowers must pay the premiums for one year and pay to the association an amount which, when added to the dues and earnings credited to his stock, will aggregate the sum actually borrowed, together with the legal rate of interest up to the date of repayment, and all delinquent assessments.

If, after the expiration of one year a borrowing member desire to repay his loan, he will only be compelled to pay premiums and interest up the time of repayment, and the cancellation of his mortgage or deed of trust will be adjusted as above stated.

The personal representatives, upon the death of a stockholder, shall be entitled to receive the full amount paid in by the deceased, and any profits which have been realized; *provided,* that if said stock is pledged to the company the same shall be redeemed by said personal representative.

The Board of Directors shall hold stated meetings, at which the money in the treasury, if over two hundred dollars, shall be offered for loan in open meeting, at a rate not in conflict with the law of the State, and the stockholder who shall bid the highest premium (payable in regular weekly or monthly rates or installments) for the preference shall be entitled to receive a loan of two hundred dollars for each share held by such stockholder; *provided,* that a stockholder may borrow such fractional part of two hundred dollars as the by-laws may provide, and good security shall be given by the borrower to secure the repayment of the loan.

In case the borrower shall neglect to offer security, or shall offer security that is not approved, the proposed borrower thus failing to give security shall be charged with one month's interest, and the money resold at the next stated meeting.

In case of non-payment of installments or interest by borrowing members for the period of six months, payment of principal and interest, without deducting the premium paid, or interest thereon, may be enforced by proceeding on their securities, according to the terms of the contract under which the same are pledged.

The premium bid by borrowing stockholders for the preference or priority of loan may be paid in regular weekly or monthly installments, not as a part of the loan,

not as interest, but as a means of determining which one of the shareholders shall receive the loan, whenever there are a number of stockholders who may simultaneously desire to effect a loan. Said corporation may purchase, at judicial, or execution, or Trustee's sale, any real estate mortgaged or conveyed to it to secure a debt, and said real estate or any other real estate, the corporation may be entitled to hold, the said corporation shall have the power to sell, convey, lease, or mortgage at pleasure. Said corporation may determine by an express provision of by-laws that when each share of stock reaches a certain value, to be specified thereby, not exceeding two hundred dollars, the stockholders shall be paid such value for each share they respectively own, and that upon such payment the stock shall revert to the corporation.

Married women may hold stock in said corporation free from the claims or debts of their husbands. No one person shall hold more than fifty shares.

Two-thirds vote. May withdraw.

SEC. 2. *Be it further enacted,* That building associations operating under any other form of charter may be permitted to be operated in accordance with the terms of the foregoing charter after the adoption by a vote of the stockholders owning two-thirds of the stock of a resolution to that effect, and the procuring of a new charter containing the provision above set forth. Such stockholders as do not favor the change may be permitted to withdraw on the terms set forth in the Act to which this is amendatory, for settlements between the corporation and the personal representatives of deceased stockholders.

Amendment, Ch. 12, Acts 1893.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That building and loan associations authorized and permitted to be incorporated under the provisions of Chapter 142 of the Acts of 1875, and Chapter 267 of the Acts of 1889, may be invested with the following powers, and subject to the following duties and restrictions, viz.: Said association may issue stock in different series, provided the par value of the shares shall not exceed two hundred dollars, and provided no person shall own more than one hundred shares of stock of the par value of two hundred dollars. Said association may issue installment stock, to be paid for in periodical sums, and prepaid and paid-up stock, upon which a gross sum shall be paid in advance in cash, as may be prescribed by the by-laws, and cash dividends may be paid on the said stock, authorized to be issued, out of the net earnings, as the by-laws may prescribe,

Stock, kinds of.

provided such dividends shall not exceed the per cent of profits earned. Every share of stock shall be liable for and subject to a lien for the satisfaction of any unpaid installments and other proper charges, such as fines, premiums, and interest on loans. Any stockholder whose stock is not pledged for a loan, shall be entitled to withdraw upon such conditions as may be prescribed in the by-laws, upon thirty days' written notice. The Board of Directors shall have the power to loan the funds of the association to its stockholders, either in open meeting or by action on written application and bids at a rate of interest not in conflict with the laws of the State, and the premium may be payable in installments or otherwise. The Board of Directors shall have the right, for sufficient reason, to reject any bid or application, but such action shall not be arbitrary. The Board of Directors shall have the power, should they elect to do so, to establish or maintain by its officers or agents branch offices for the conduct of its business at as many places as may be desired.

Withdrawal.

Loans.

Branch offices.

Application of Act.

SEC. 2. *Be it further enacted,* That this Act shall not apply to any existing building or loan association or associations organized under Chapter 142, Acts of 1875, or Chapter 267, Acts of 1889; *Provided, however,* that any association heretofore incorporated and organized under Chapter 142 of the Acts of 1875, or Chapter 267 of the Acts of 1889, may avail themselves of the benefits of this Act, and obtain the powers herein granted in the manner and form prescribed in Section 19 of Chapter 163 of the Acts of 1883, brought into Milliken & Vertrees' compilation of the laws of Tennessee by Section 1695.

Original Act.

Pawnbrokers.

SEC. 15. *Be it further enacted,* That the form of a charter for pledge and pawnbrokers' associations, shall be as follows:

"State of Tennessee—Charter of Incorporation.

Form of incorporation.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age) are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation). The general powers, provisions and restrictions applicable to said corporation are" (here insert all of Section 5, except the words "possess the power to discount notes or bills, deal in gold or silver coin or issue any evidence of debts as currency," the same being part of a sentence in the fifth paragraph of said section).

The said corporation shall have power to make loans on pledges of any kind or nature; to loan money on bottomry and respondentia security, at marine interest; to deal in bullion, stocks and public securities; to make loans on real estate, stocks and personal property, discount notes and acceptances, buy and sell bills of exchange, receive money on deposit, and to use its capital and funds in any lawful manner, within the general scope of the purposes of its creation. General powers.

The said corporation shall have power to lease, mortgage, sell and convey, or to create any form of lien upon the property of said company, real, personal or mixed, by a vote of the general Board of Directors, two-thirds consenting thereto, by deed or any other instrument of writing, in due form of law, signed by the President or any other duly authorized officer. May convey property.

All the assets of said corporation, including the money, notes, bonds, mortgages, deeds of trust, and other securities, shall be under the control of the general Board of Directors, and in custody of the Treasurer or such other person or persons as the said Board may direct. Annually, during the month of January, the President shall make out and publish, not less than three times, in a newspaper printed in the county where the principal office of the company is located, or if no newspaper is printed in that county, then in an adjoining or the nearest county where a newspaper is printed, a statement showing the amount of capital stock, what amount there has been paid in cash, the outstanding liabilities and the exact condition of the company. The making of a false statement, to be printed as aforesaid, shall render all persons assenting thereto, individually liable to all persons dealing or trading with said company upon the faith of said fraudulent statement. To publish annual statement. False statements, effects of.

Sec. 16. *Be it further enacted,* That the form of corporation for a levee company shall be as follows: **Original Act.** Levee companies.

"State of Tennessee—Charter of Incorporation.

"Be it known, That (here insert the names of five or more persons above the age of twenty-one years), are hereby constituted a body politic, by the name and style of" (here insert the name of the corporation, the locality and probable length of the levee, the river, stream or lake along the banks of which the levee is to be constructed). Charter.

The general powers, etc., of said corporation are (here insert the general powers, etc., as contained in Section 5).

Rights and powers.

The corporation shall have the right, in pursuance of the general law authorizing the condemnation of private property for works of internal improvements, as set forth in Sections 1325 to 1348, both inclusive, to appropriate as an easement the right of way, not exceeding two hundred feet over the land of any person through which the line or course of said levee may pass. (Said sections of the Code to be here literally copied and inserted.)

May receive donations or subscriptions.

The said corporation may receive donations or subscriptions for the purposes aforesaid, it being the intent of this Act to form an association and invest it with the necessary powers to prevent the submersion of lands along the banks of water courses.

County to approve projected levees.

In order to secure a uniform and continuous system of levees, and to prevent partial reclamation of lands from overflow, throwing, by such partial levee, the waters upon other lands or tracts, said corporation, when the line of levee has been fixed by the engineer, shall present the same with maps, etc., to the County Court of the county where the levee is located, and the same must be approved by said County Court, before the work is undertaken.

The said corporation may receive in payment for stock at fair cash valuation, any lands in said county or State.

Original Act.

Savings and discount banks.

SEC. 17. *Be it further enacted,* That the form of a charter for a savings bank and bank for discount shall be as follows:

"State of Tennessee—Charter of Incorporation.

Form of charter.

"Be it known, That (here insert the names of five or more corporators above the age of twenty-one years), are hereby constituted a body politic and corporate, by the name and style of" (here insert the name of the corporation).

Powers.

The general powers of said corporation are (here insert all of Section 5, except the words "possess power to discount notes or bills, deal in gold or silver coin, or issue any evidence of debts as currency," the same being part of a sentence in the fifth paragraph of said section.

May receive deposits and make investments.

The said corporation shall receive from every person desiring to make the same, any deposit or deposits of money, and shall invest all moneys so received in discounted paper, public stocks or other securities, at the discretion of the Directors, and in a manner deemed most beneficial for the interest of the depositors, so that the investment be pursuant to the by-laws, and also according to the provisions hereinafter mentioned.

It shall be the duty of the Directors, once in every six months, to appoint from the members of said corporation three competent persons as a committee of examination, to investigate the affairs of said corporation, and make and publish a report thereof in one newspaper printed in the county where the institution is located; and it shall be the duty of the Directors to declare a dividend of the interest and profits of said corporation, after paying the expenses, and the same to pay over to the depositors, or their legal representatives, within ten days thereafter, if demanded. Dividends.

Deposits may be made by *femes covert,* free from the claims of husbands or their creditors. Femes covert.

When any deposit shall amount to fifty dollars, it may, at the option of the depositor, become stock in said institution.

The said corporation may deal in exchange, gold, silver and bullion, buy and discount notes, and bills of exchange, and do and perform all acts usually done and performed by banking institutions, except the power to issue notes, certificates or other paper, for the purpose of being used as a circulating medium, or which shall have a tendency to pass and be used as a circulating medium.

The interest to be paid for special or general deposits shall not exceed the interest allowed by general law or special contract, and deposits shall be received in any sum not less than two dollars. Interest on deposits.

Sec. 18. *Be it further enacted,* That the form of a charter for a hotel in a city or town, or at a mineral spring, or other watering place, shall be as follows: Original Act. Hotel companies.

"State of Tennessee—Charter of Incorporation.

"Be it known, That (here insert the names of five or more persons above the age of twenty-one years), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the corporation), for the purpose of erecting, furnishing and keeping a hotel for the entertainment of guests and invalids, at or near a mineral spring in the county of ——, or for the purpose of erecting or furnishing a hotel in a town or city" (here describe the county and locality of the tract of land or lot upon which the hotel is already situated or to be built, and also the metes and bounds of the tract of land belonging to the corporation). Charter.

The general powers, etc., of said corporation are (here insert the powers, etc., as contained in Section 5).

The County Court of the county aforesaid, may on the

application of the corporation aforesaid, appoint a peace officer to be deputed by the Sheriff if necessary, to reside at said hotel, if the same is at a mineral spring or other watering place, with authority to prevent breaches of the peace, and to arrest all offenders against the law, the said company to be liable for any abuse of authority on the part of said person thus appointed.

The stockholders of said corporation shall be individually liable for all moneys due to laborers, servants and clerks of said corporation.

May borrow money.

The said company is authorized to borrow money on mortgage, or issue coupon bonds bearing a legal rate of interest, for the purpose of erecting or repairing buildings, furnishing the hotel, or improving the grounds of the company.

Liabilities of corporations, present and prospective.

If any dividends are declared when the company is insolvent, the Directors declaring or accepting said dividends, shall be individually liable for the amount thus illegally declared, to the creditors of said company. The general liabilities, rights and duties, touching hotel keepers and innkeepers, as declared by statute or common law, shall also apply to the liabilities, duties and rights of this corporation, and any change in the law, affecting the rights and duties of hotel keepers and innkeepers, hereafter made by the laws of this State, shall also operate upon the rights and liabilities of said company.

Original Act. Existing corporations to have benefits of this Act.

SEC. 19. *Be it further enacted*, That any corporation heretofore chartered by an Act of the General Assembly, which may desire to change its name, increase its capital stock, or obtain any powers granted by this Act, shall have the right to do so, by the Board of Directors of said corporation copying said amendment, and making an application in these words:

"We, the undersigned, comprising the Board of Directors of (here insert the name of the corporation), apply to the State of Tennessee, by virtue of the general laws of the land, for an amendment to said charter of incorporation, for the purpose of investing said corporation with the power (here state the clause in the general law aforesaid, which is desired as an amendment, or if it be simply to change the name, so state the fact).

"Witness, our hands the —— day of ——."

(To be signed by the Directors.)

The same to be probated or acknowledged as provided by Section 15 of this Act, and the certificate of registration given by the Secretary of State, under the Great Seal of the State, shall complete the amendment to said Act of incorporation, and the validity thereof shall not,

in any legal proceeding, be collaterally questioned, as in cases of application for original charter.

Original Act.

Secretary of State to publish list of corporations.

SEC. 20. *Be it further enacted,* That the Secretary of State shall have published and bound with the Acts of each General Assembly, a certified list of all corporations organized under this, or any subsequent Act of the Legislature, since the last publication, giving the name and date of organization of each corporation, and such publication shall be legal evidence of the existence of such corporations.

Original Act.

Printing and publishing companies.

SEC. 21. *Be it further enacted,* That the following shall be the form of a charter for a printing and publishing company:

"State of Tennessee—Charter of Incorporation.

Charter.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the company).

Powers.

"The general powers, etc., of said corporation are" (here insert the powers, etc., as contained in Section 5).

The said company shall have the power to purchase types, presses, paper, etc., for the purpose of printing newspapers, books, pamphlets, etc., and in general to execute all orders for printing books, and the execution of all orders for job work, usually undertaken and performed in first-class printing and publishing associations.

Liability of Directors and stockholders.

Any declaration of dividends when the company is insolvent, or any fraudulent mismanagement of the assets of the corporate affairs, shall render the Directors assenting thereto, individually liable to any creditor of said company, who may be thereby injured.

The stockholders shall be individually liable to journeymen for wages, and also to all other servants and employees of said company.

No debt or liability shall be contracted to an amount exceeding the capital stock of the company.

Any creditor or stockholder shall have the right to inspect the books of the company.

Original Act.

Transfer and omnibus companies.

SEC. 22. *Be it further enacted,* That the following shall be the form of charter for a transfer or omnibus company:

"State of Tennessee—Charter of Incorporation.

Form of charter.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the corporation).

"The general powers, etc., of said corporation are" (here insert the powers, etc., as in Section 5).

Powers.

The said company is authorized to purchase omnibuses, carriages, horses, and run the same for conveyance of passengers, and the transportation of goods, wares and merchandise, from one to another point in any city, or from one to another point in any county in the State, charging reasonable prices therefor, in the absence of any price to be fixed by the city or County Court. The line of stages or omnibuses to be subject in all respects to rules and regulations adopted by the municipal authorities.

Liabilities.

The stockholders to be individually liable for all debts to servants and agents of the company; and for any dividends declared when the company is insolvent, or for any fraud perpetrated in the management of its affairs, all those assenting or privy thereto, whether Directors or stockholders, are to be individually liable to all persons thereby injured.

No debt shall be contracted for an amount greater than the capital stock of the company.

Any creditor or stockholder shall have a right to inspect the books of the company.

The general laws upon the subject of common carriers are applicable to the rights and duties of said company, its officers and agents.

Original Act.

Immigration, real estate and labor associations.

SEC. 23. *Be it further enacted,* That the form of charter for an immigration, real estate and labor association shall be as follows:

"State of Tennessee—Charter of Incorporation.

Charter.

"Be it known, That (here insert the names of five or more persons not under the age of twenty-one years), are hereby constituted a body politic and corporate by the name and style of (here insert the name).

Rights and powers.

"The general powers, etc., of said corporation are" (here insert the powers, etc., as contained in Section 5).

The encouragement of immigration, by facilitating the negotiation of sales of real estate to immigrants, is the object for which this charter is granted.

The said company is authorized to buy and sell real estate, either on commission or as owner; to buy and sell real estate; to purchase large tracts of land, and subdivide the same for purposes of sale; to negotiate loans on real estate for other persons, or for the corporation; to make contracts for furnishing labor to parties desiring the same, and generally to do all things as agent, acting between buyer and seller, as may have a tendency to introduce labor, capital, or population into the State, and to sell, rent, and exchange real estate on commission. May buy and sell real estate.

Annually, during the month of January, a statement of the affairs of said company, showing the amount of the capital stock, the value of the land owned by the company, the liabilities thereof, the debts due to the company, etc., shall be printed in a newspaper where the principal office of the company is located; and for any false or fraudulent statement made by said Directors, whereby loss ensues to innocent parties dealing with the company, upon the faith of said false statement, the Directors shall be individually liable; and, also, if said company should, knowingly, practice any fraud or imposition in selling lands held or claimed by any defective title, purporting to be vested in said company, whereby loss ensues to an innocent purchaser, the parties knowingly and willfullly practicing said fraud, whether the same be Directors or stockholders, shall be individually liable for the damages suffered by said innocent purchaser. Annual statement. False statement, and liability therefor.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the fourth paragraph under Section 23 of Chapter 142 of the Acts of the General Assembly of 1875, which paragraph is incorporated in Milliken & Vertrees' Code as Section 1803, be and the same is hereby amended by adding thereto the following words: "And said company may take its own stock in payment for real estate, and cancel said stock, provided the debts of the company do not exceed 25 per cent of the value of its real estate remaining unsold." **Amendment,** Ch. 116, Acts 1891.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Paragraph 4 of Section 23 of Chapter 142 of the Acts of the General Assembly of 1875, providing for the incorporation of immigration, real estate, and labor associations, be changed and amended, so as to read as follows: "The encouragement of immigration, the locating, establishing, and building of towns and cities, the purchase, improvement, **Amendment,** Ch. 36, Acts 1887.

development, and sale of property, and the establishment and encouragement of industries, are the objects for which the charter is granted.

SEC. 2. *Be it further enacted,* That every corporation heretofore organized under said Act may do for itself all things which said Act now authorizes it to do as agent. The right to amend or abolish charters granted under the provisions of this Act is hereby reserved to the Legislature of this State.

Original Act.

Charter.

SEC. 24. *Be it further enacted,* That the following shall be the form of charter for a steamboat packet company:

"State of Tennessee—Charter of Incorporation.

Steamboat packet companies.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the company).

"The general powers, etc., of said corporation are" (here insert the powers, etc., as in Section 5).

Rights and privileges.

The said company is authorized to build or purchase steamboats, and ply the same from one to another town or city in this State, or beyond the limits of the State; receive and carry freight and passengers; issue bills of lading in the corporate name; make all contracts for the purchase of supplies for said steamboat, or steamboats; and in general to do and perform all acts connected with the running of steamboats or packet lines. The stockholders shall be individually liable for all debts due to the hands and other *employees* in the service of said company.

Liabilities.

The Directors are to be individually liable to creditors of the company, if dividends are declared when the company is insolvent, or if there is any other fraud in the management of the affairs of said company. No debt shall be contracted by any officer or agent of the company, unless the assets on hand are deemed ample for its discharge. The general laws upon the subject of common carriers are applicable to the rights and duties of said corporation, its officers and agents. No debt or liability shall be contracted beyond the capital stock of the company. In addition to the corporate liability, if any officer or agent of the company is guilty of gross negligence or recklessness, whereby injury occurs to any passenger, said passenger, or his administrator, in case death results from the injury, shall also have a further right of action

against said officer or agent guilty of gross negligence or recklessness, as aforesaid.

Original Act. Gas companies.

SEC. 25. *Be it further enacted,* That the form of charter for a gas company shall be as follows:

"State of Tennessee—Charter of Incorporation.

Form of charter.

"Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate by the name and style of (here insert the name of the company).

"The general powers, etc., of said corporation are" (here insert the general powers, etc., as declared in Section 5).

General powers and privileges.

The business of said company shall be to establish and construct gas works in or near the town, city, or village of (here insert the name); and it shall be the duty of said company to build, furnish, and equip a gas manufactory of sufficient capacity to supply with gas the corporate authorities and inhabitants of said town, city, or village.

To enable the company to establish such works, they are hereby authorized and empowered to lay down pipes and extend conductors through the streets, lanes, and alleys of said town, city, or village, in such manner, however, as to produce the least possible inconvenience to the town, city, or village, or its inhabitants, or to travelers, and to take up pavements and sidewalks; *Provided,* they shall repair the same with the least possible delay.

The said company shall have the privilege of erecting, establishing, and constructing gas works and manufacturing and vending gas in said town, city, or village, by means of public works, the said company being authorized to charge a reasonable price for said gas, not higher than the price allowed by existing charters to gas companies heretofore chartered in this State; *Provided,* that said company shall never charge more than one cent per every cubic foot of gas used, as may be indicated by the gasmeter, or computed by the ordinary rules in such cases; nor shall they ever charge the authorities of said town, city, or village more per cubic foot than they are getting at the same time from the people.

Restrictions.

The works and operations of said company shall be so constructed and managed that no annoyance shall accrue therefrom to the health and comfort of the inhabitants of said town; and nothing in this Act shall be so construed as to absolve the company, its officers or agents, from

any legal proceedings to restrain or abate any nuisance arising from such works or operations.

Persons injuring fixtures to be punished.

If any person or persons shall injure or destroy any portion of the gas fixtures, or other property belonging to said company, or shall willfully open a communication into the street or other gas pipes, or let on gas after it has been stopped by the company, such person or persons shall be liable for all damages sustained by such proceeding, and also to a penalty not exceeding five hundred dollars, upon conviction before any court having jurisdiction of the offense.

Amendment, Ch. 176, Acts 1887.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 25 of the Act aforesaid, prescribing the form of charter for a gas company, be, and the same is hereby, so amended as to insert after the words, *"Provided,* they shall repair the same with the least possible delay," the following, viz.: *"And provided, further,* that no one of the streets or alleys of said city shall be entered upon or used by said company for laying pipes and conductors, or otherwise, until the consent of the municipal authorities shall have been first obtained, and an ordinance shall have been passed prescribing the terms on which the same may be done."

SEC. 2. *Be it further enacted,* That the amendment aforesaid be, and the same is hereby, inserted into and engrafted upon the charter of each and every gas company heretofore incorporated under said Act.

Amendment, Ch. 240, Acts 1889.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 25 of the Act aforesaid prescribing the form of charter for a gas company be and the same is hereby so amended as to confer upon all gas companies, whether organized under said Act or under prior Acts of the General Assembly of this State, the following additional rights and powers: Said companies shall have full power and authority to manufacture and vend gas, to be made from any and all of the substances or combination thereof from which inflammable is now or may hereafter be obtained.

Amendment inserted in charter.

SEC. 2. *Be it further enacted,* That the amendment aforesaid be and the same is hereby inserted into and ingrafted upon the charter of each and every gas company heretofore incorporated under the laws of this State.

Original Act.

General regulations as to corporators and charters.

SEC. 26. *Be it further enacted,* That any five or more persons, over the age of twenty-one, desiring to form corporations for any of the foregoing purposes, shall copy the form of charter aforesaid adapted to the purpose, filling the necessary blanks, and append to the same an application in these words: "We, the undersigned, apply to the State of Tennessee, by virtue of the laws of the land, for a charter of incorporation, for the purposes and with the powers declared in the foregoing instrument. Witness our hands, the —— day of ——, 18—." (To be signed by the applicants.)

The said instrument, when probated as hereinbefore enacted, with application, probates, etc., is to be registered in the county where the principal office of the company is situated, and also registered as aforesaid in the office of the Secretary of State, as required for corporations for purposes not for individual profit, and a certificate of registration given by the Secretary of State, under the Great Seal of the State, being given as aforesaid, shall, when registered in the Register's office of said county, with the *facsimile* of said seal as aforesaid, complete the formation of the company as a body politic; and the validity of the same in any legal proceeding shall not be collaterally questioned.

If the corporation establishes agencies in any other county or counties, the instrument must also be registered in said county.

Fees.

The fees for registration, probates, etc., shall be the same as authorized under the fourth section of this Act.

Original Act.

Capital stock taxable.

SEC. 27. *Be it further enacted,* That the capital stock of any company, incorporated under this Act, shall be deemed and held liable to taxation; and that the powers conferred on any company or corporation in this Act shall be subject to repeal or amendment, at the pleasure of the Legislature; *Provided,* this section shall not be construed to authorize the taxing of churches, schools, cemeteries, or any charitable institutions.

Original Act.

Repeals all conflicting laws.

SEC. 28. *Be it further enacted,* That an Act passed January 26, 1871, approved January 30, 1871, entitled "An Act to authorize the Chancery Courts in this State to grant letters of incorporation;" and also an Act passed the 22d day of March, 1873, approved the 25th day of March, 1873, entitled "An Act to be entitled An Act to authorize the organization of corporations, and the granting and issuing charters therefor;" and also an Act passed March 14th, 1873, entitled "An Act to amend an

Act entitled An Act to authorize the Chancery Courts in this State to grant letters of incorporation," passed January 26th, 1871, and all other Acts in conflict with this, be, and the same are hereby, repealed.

Original Act.

Validity of contracts of existing corporations.

SEC. 29. *Be it further enacted,* That any obligation, contract, mortgage, trust deed, agreement in writing or otherwise, heretofore made and entered into by or with any association of persons, either as an actual or pretended corporation, or as individuals, who may, after the passage of this Act, become a body politic and corporate, under the provisions hereof, for the payment of money or the performance of any lawful act, shall be binding upon such obligor or obligors, in favor of such body politic and corporate, just as if such obligation, contract, mortgage, trust, or agreement, as the case may be, had been originally made and entered into by and with such body politic and corporate, when it was legally in existence, under the provisions of this Act; unless such obligor or obligors will, within thirty days from the creation of such body politic and corporate, under the provisions of this Act, pay all moneys, discharge, and satisfy, and perform acts and things required by such obligation, contract, mortgage, trust deed or agreement to be paid, done or performed; and any instrument or instruments evidencing such obligations, contract, mortgage, trust deed, or agreement required by existing laws to be registered, whether registered before or after the passage of this Act, or the creation of such body politic and corporate, shall be deemed, taken and considered as notice to the world, from the time of such registration, notwithstanding the fact it may have come into existence subsequent to the registration of such instrument or instruments.

INDEPENDENT ACTS AND AMENDMENTS

CHAPTER LIV.

AN ACT to promote the breeding, raising and development of blooded stock.

WHEREAS, It has ever been regarded by the people of Tennessee, as consonant with a sound public policy, that the breeding, raising, development and improvement of blooded stock should be fostered and encouraged, and associations for this purpose have from time to time, in the past, been created, incorporated and relieved from taxation by the Legislature of this and other States; therefore, Preamble.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That from and after the passage of this Act, all associations or corporations which have for exclusive object the improvement and development of the blood stock of this State, shall be exempt from the privilege tax now fixed or that may hereafter be fixed by law. Blood stock associations exempt from taxation.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 11, 1875.

LEWIS BOND,
Speaker of the House of Representatives.

THOMAS H. PAINE,
Speaker of the Senate.

Approved March 15, 1875.

JAMES D. PORTER,
Governor.

CHAPTER XXXI.

AN ACT to declare the terms on which foreign corporations organized for mining or manufacturing purposes may carry on their business, and purchase, hold and convey real and personal property in this State.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That corporations chartered or organized under the laws of other States or countries, for the purpose of mining ores or coals, or of quarrying stones or minerals, of transporting the same, or erecting, purchasing or carrying on works for the manufacture of metals, or of any articles made of or from metal, timber,

cotton or wool, or of building dwelling houses for their workmen and others, or gas works, or waterworks, or other appliances designed for the promotion of health, good order, or general utility, in connection with such mines, manufactories and dwelling houses, may become incorporated in this State, and may carry on in this State the business authorized by their respective charters, or the articles under which they are or may be organized, and may enjoy the rights and to do the things therein specified, upon the terms and conditions, and in the manner and under the limitation herein declared.

SEC. 2. *Be it further enacted,* That each and every corporation created or organized under or by virtue of any government other than that of this State, of the character named in the first section of this Act, desiring to carry on its business in this State, must first file in the office of the Secretary of State, a copy of its charter or articles of association, certified in the manner directed by law for the authentication of the statutes of the State or country under whose laws such corporation is chartered or organized, and must cause an abstract of the same to be recorded in the office of the Register of each county in which such corporation proposes to carry on its business or to acquire any lands.

Copy of charter

SEC. 3. *Be it further enacted,* That such corporations shall be deemed and taken to be corporations of this State, and shall be subject to the jurisdictions of the courts of this State, and may sue and be sued therein in the mode and manner that is, or may be, by law directed in the case of corporations created or organized under the laws of this State.

SEC. 4. *Be it further enacted,* That such corporations may purchase, acquire and hold real estate in fee or any other interest less than the fee, and personal property of every kind; as they may deem necessary or suitable for the carrying on of the business specified in their said charters or articles of association, filed as aforesaid with the Secretary of State, and may sell, lease and convey such real estate as natural persons may do. And the State of Tennessee does hereby release its right of escheat by virtue of the alien origin of such corporations, or the alienage or non-residence of the shareholders of such corporation, or any of them.

May hold property like citizens.

SEC. 5. *Be it further enacted,* That the corporations, and the property of all corporations coming under the provisions of this Act, shall be liable for all the debts, liabilities and engagements of the said corporations, to be enforced in the manner provided by law, for the application of the property of natural persons to the pay-

Property liable for debts.

ment of their debts, engagements and contracts. Nevertheless creditors who may be residents of this State shall have a priority in the distribution of assets, or subjection of the same, or any part thereof, to the payment of debts over all simple contract creditors, being residents of any other country or countries, and also over mortgages or judgment creditors, for all debts, engagements and contracts which were made or owing by the said corporations previous to the filing and registration of such valid mortgages, or the rendition of such valid judgments. But all such mortgages and judgments shall be valid, and shall constitute a prior lien on the property on which they are or may be charged as against all debts which may be incurred subsequent to the date of their registration or rendition. The said corporations shall be liable to taxation in all respects the same as natural persons resident in this State, and the property of its citizens is or may be liable to taxation; but to no higher taxation, nor to any other mode of valuation, for the purpose of taxation; and the said corporations shall be entitled to all such exemptions from taxation which are now or may be hereafter granted to citizens or corporations for the purpose of encouraging manufactures in this State or otherwise.

Resident creditors have priority.

Taxation.

Sec. 6. *Be it further enacted,* That such of said corporations as shall engage in the mining of coals, iron ore or other minerals, and in the manufacture of iron and other metals, shall have the right to construct and maintain roads, bridges, canals, tramways, telegraph lines and railroads between their mines and their places of manufacture, and for the purposes of inlet or outlet to or from any railroad now or hereafter to be constructed, or to any river or waterway at the point or place most convenient for its operation and its business, and for this purpose such a corporation may purchase or acquire the necessary rights of way by contract with the owner or owners of the said lands on which the right of way is desired.

Right of way.

Sec. 7. *Be it further enacted,* That all corporations coming under the provisions of this Act, shall in good faith and truly, within one year after filing with the Secretary of State the certified copy of the charter or articles of association as hereinbefore provided, begin and proceed with the business described in the said charter or articles of association so filed, and shall in good faith continue the same under the powers of said corporation in this said charter or articles of associations as in this Act declared; it being a chief object of this Act to secure the opening and development of the mineral re-

Copy of charter to be filed in one year.

sources of the State, and to facilitate the introduction of foreign capital, and upon the failure of any such corporation to commence in good faith to develop and work some portion of its property within this State within one year after filing its said charter or articles of association in the office of the Secretary of State, all rights and privileges conferred by this Act shall lapse and become void and of no effect.

Rights forfeited.

Municipal powers.

SEC. 8. *Be it further enacted,* That any corporation obtaining and having the privileges of this Act, may establish towns, villages or settlements for the use and residence of its employees, and others, on any lands acquired by virtue of this Act, and until the population is sufficiently large for the formation of municipal corporations in any of such towns or villages, may establish such regulations for the government thereof as shall not be inconsistent with the laws of this State; and it shall not be lawful for any person or persons (except for medical uses as evidenced by the written order of some duly certified medical practitioner), nor for any corporation, to distill, have, make, sell, barter, or give away, any spirituous liquor or intoxicating drink of any kind, whether described as "bitters," or by any other name that may be used to disguise its real nature, or to evade the provisions of this Act, upon any lands acquired by any corporation under this Act, nor within a radius of five miles (except within the boundaries of an incorporated town), from any mine or quarry, or of any furnace, rolling mill, foundry or factory of any kind established or purchased by any corporation under this Act, so long as such mine, quarry, furnace, rolling mill, foundry or factory is actually worked, or held for the purpose of being worked, or whilst under construction, and all the provisions and restrictions of Chapter 112 of the Acts of the Legislature of Tennessee, 1871, passed 14th December, 1871, are hereby declared applicable to all corporations organized under this Act; and all persons violating any of the provisions of this section of this Act, shall be punished as declared in the said Act of 1871.

Liquor prohibited.

SEC. 9. *Be it further enacted,* That if any such charter or articles of association, or any part thereof, filed as aforesaid in the office of the Secretary of State, should be in contravention or violation of the laws of this State, all such parts thereof as may be found to be in conflict with the laws of this State shall be null and void.

SEC. 10. *Be it further enacted,* That this law shall take effect from the date of its passage, the public welfare requiring it.

Passed March 19, 1877.

EDWIN T. TALIAFERRO,
Speaker of the House of Representatives.

HUGH M. McADOO,
Speaker of the Senate.

Approved March 21, 1877.

JAMES D. PORTER,
Governor.

CHAPTER CXXIII.

AN ACT to provide for the organization of corporations for brewing beer and ale and to amend an Act passed March 19, 1875.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any three or more persons, over twenty-one years of age, shall have the privilege of obtaining a charter of incorporation for the purpose of brewing and manufacturing beer and ale. Three or more charter members.

SEC. 2. *Be it further enacted,* That corporations created under the provisions of this Act, shall have the power to construct and build breweries to be operated by steam or other power, and generally to put up any and all buildings, shops and sheds necessary for carrying out the purposes of the corporation, including the right to vend and sell beer and ale, and also to purchase, own and hold real estate and other property sufficient for the business of the corporation, and shall also have all the powers, rights and privileges conferred on corporations by Section Five (5) of Chapter 142 of the Acts of 1875, entitled An Act to provide for the organization of corporations, approved March 23, 1875. Powers, rights, and privileges.

SEC. 3. *Be it further enacted,* That corporations created under the provisions of this Act shall have a capital stock paid up, to be divided into shares of one hundred dollars each, of not less than five thousand dollars nor more than five hundred thousand dollars, and that such corporations may from time to time increase or diminish their capital stock to any amount within said limits. Capital stock.

SEC. 4. *Be it further enacted,* That the form of a charter for a corporation under the provisions of this Act shall be as follows:

State of Tennessee—Charter of Incorporation.

Form of charter.

Be it known, that (here insert names of three or more persons who desire to be incorporated) are hereby constituted a body politic and corporate by the name and style of (here insert the name) for the purpose of brewing beer and ale, within the meaning and purview of an Act of the General Assembly of the State of Tennessee, entitled "An Act to provide for the organization of a corporation for brewing beer and ale."

Application.

SEC. 5. *Be it further enacted,* That to said charter shall be appended an application in these words: "We, the undersigned, apply to the State of Tennessee by virtue of the laws of the land, for the foregoing charter of incorporation. Witness our hands, the —— day of———." That said application shall be signed by three or more corporators and acknowledged by them before the Clerk of the County Court, and that the charter with the application and certificate of acknowledgment thereof, shall be registered in the Register's office of the county where the main business of the corporation is to be conducted;

Registration.

the fact of registration is to be endorsed on said instrument by the Register, which shall then be transmitted to the Secretary of State, who shall copy the same in his book kept for that purpose, with the probate of acknowledgment and certificate of Register. The Secretary of State shall certify in the original instrument that the same has been registered in his office, to which certificate shall be affixed the Great Seal of the State, whereupon the formation of the corporation is declared complete, and the validity of the same shall not be impeached in any collateral proceeding.

Fees of Register and Secretary of State.

SEC. 6. *Be it further enacted,* That for their services the Register and Secretary of State shall each receive three dollars, and the Clerk the same fees as for a probate or acknowledgment of a deed.

Passed March 23, 1877.

EDWIN T. TALIAFERRO,
Speaker of the House of Representatives.

HUGH M. McADOO,
Speaker of the Senate.

Approved March 26, 1877.

JAS. D. PORTER,
Governor.

CHAPTER CIV.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, and grant charter to water companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the form of charter for a water company shall be as follows: "State of Tennessee—Charter of Incorporation. Be it known, that (here insert the names of five or more persons not under twenty-one years of age) are hereby constituted a body politic and corporate by the name and style of (here insert the name of the company). The general forms, etc., of said corporation are (here insert the general powers, etc., as directed in Section 5, Act March 23, 1875). The business of said company shall be to establish and construct waterworks in or near the town, city or village of (herein insert the name), and it shall be the duty of said company to build, furnish and equip waterworks of sufficient capacity to furnish the corporate authorities and inhabitants of said town, city or village with water. To enable the company to establish such works, they are hereby authorized and empowered to lay down pipes through the streets, lanes and alleys of said town, city or village in such manner, however, as to produce the least possible inconvenience to the town, city or village, or its inhabitants, or to travelers, and to take up pavements and sidewalks: *Provided,* they shall repair the same with the least possible delay.

Form of charter.

Waterworks.

Authority to lay pipes.

The company shall have power, and are hereby authorized, to bring into the said town, city or village a sufficient supply of water by means of pipes or tanks, or in any other way, and to construct reservoirs for the reception thereof, and to supply with water the inhabitants of said town, city or village, and the environs thereof, and all who may be along the line of said companies' pipes, and of erecting hydrants or fire-plugs within the said town, city or village, and to contract with said inhabitants and with the corporate authorities of said town, city or village, or any incorporated companies, for the use of said water, and charge such price for the same as may be agreed upon between said company and said parties, and consumers shall be subject to all such reasonable rules and regulations respecting the use and waste of said water as the directors of said company may from time to time prescribe. The works and operations of said company shall be so constructed and managed that no annoyance shall accrue therefrom to the health and comfort of the

Hydrants, etc.

Charges for water.

Works.

inhabitants of said town, city or village, and nothing in this Act shall be so construed as to absolve the company, its officers or agents, from any legal proceedings to restrain or abate any nuisance arising from such waterworks or operations.

Penalty for injury to pipes, etc.

If any person or persons shall injure or destroy any portion of the water pipes or other property belonging to said company, or shall willfully open a communication into the street or other water pipes, or let on water after it has been stopped by the company, such person or persons shall be liable for all damages sustained by such proceeding, and also a penalty not exceeding five hundred dollars, upon conviction before a court having jurisdiction of the offense. If any person or persons shall take or use any of the water of said company for domestic or other purposes, without having previously contracted for the same with the officers of said company, such person or persons shall forfeit and pay to the said company the sum of fifty dollars, to be recovered before any Justice of the Peace in the same manner as other debts are collected by law: *Provided,* that nothing herein contained shall be construed to compel the inhabitants of said town, city or village to use the water so introduced by said company, or to prevent them from using water obtained in any other way. If any person or persons shall willfully corrupt or permit anything to run into or fall into any stream or reservoir from which the said company shall take water to be introduced into said town, city or village, which shall corrupt the same, or to render it unpalatable, unwholesome or unfit for domestic or manufacturing use, or for the supplying of stationary or locomotive engines, or shall bathe in any dam or reservoir, lead or enter any animal into the same, on being convicted thereof before any Justice of the Peace of the civil district in which said water is situated, shall pay a fine of not less than ten nor more than fifty dollars, one-half to the use of the informer, the other half to the use of said company, and shall moreover remain liable to said company for all damages.

Using water without license.

Penalties for injury to the water.

Leave of corporation.

Sec. 2. *Be it further enacted,* That such charter shall not be granted until after leave to operate under the same shall have been first had and obtained from the corporate authorities of the city, town or village in which it is proposed to operate such waterworks, and such leave shall be certified by the Mayor or Recorder upon the application, and registered with it. And this Act is in no way to interfere with or impair the police or general powers

of the corporate authorities of such city, town or village, and such corporate authorities shall have power by ordinance to regulate the price of water supplied by such company.

SEC. 3. *Be it further enacted,* That said Act approved March 23, 1875, be and the same is hereby further amended, so that all corporations shall have obtained, or that may hereafter obtain charters under Section 11 of said Act of 1875, shall in addition to the powers specified in said Act, also have power to raise, buy, sell and deal in agricultural products, operate flouring and other mills, and deal in merchandise. Merchandizing and milling powers.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

EDWIN T. TALIAFERRO,
Speaker of the House of Representatives.

HUGH N. McADOO,
Speaker of the Senate.

Approved March 27, 1877.

JAS. D. PORTER,
Governor.

CHAPTER CLIV.

AN ACT to provide for the organization of corporations for the purpose of constructing sewers and drains, and to amend an Act passed March 19, 1875, entitled, "An Act to provide for the organization of corporations."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That charters may be granted to any association of individuals for sewerage and drainage purposes.

SEC. 2. *Be it further enacted,* That Section Five of an Act passed March 19, 1875, approved March 23, 1875, entitled, "An Act to provide for the organization of corporations," shall apply to, and govern all corporations, chartered and organized under this Act, in the same manner, that it now applies to and governs corporations chartered for purposes of individual profit, under said Act of March 19, 1875.

SEC. 3. *Be it further enacted,* That the form of charter for a sewer and drainage company, shall be as follows:

"State of Tennessee—Charter of Incorporation: Be it known that (here insert the names of five or more persons not under twenty-one years of age) are hereby

constituted a body politic and corporate by the name and style of (here insert the name of the company). The general powers, etc., of said corporation are as declared in Section Five of the said Act, passed March 19, 1875, approved March 23, 1875, entitled, "An Act to provide for the organization of corporations. The business of said company shall be to build, establish and construct sewers and drains in or near the town, city, village or taxing district, of (here insert the name). To enable the company to establish such sewers and drains, they are hereby authorized and empowered to lay down and construct sewer pipes or ways and drains, and extend conductors through the streets, lands and alleys of said town, city, village or taxing district, in such manner however, as to produce the least possible inconvenience to the town, city, village or taxing district or its inhabitants, and to take up pavements and sidewalks; *provided,* they shall repair the same with the least possible delay, and in the manner provided by the ordinances and regulations of said town, city, village or taxing district. The works and operations of said company shall be so constructed and managed that no unnecessary annoyance shall accrue thereupon to the health and comfort of the inhabitants of said town; and nothing in this Act shall be so construed as to absolve the company, its officers or agents, from any legal proceedings; to restrain or abate any nuisance arising from such works or operations. If any person or persons shall injure or destroy any portion of the sewers, pipes, ways or drains, or other property, belonging to said company, or shall willfully open a communication into the same or the conductors thereto, such person or persons shall be liable for all damages sustained by such proceedings and also to a penalty, not exceeding five hundred dollars and not less than three hundred dollars, upon conviction before any justice of the peace of the county, where said company is located.

Sec. 4. *Be it further enacted,* That the charter of the companies, provided for by this Act, shall be obtained in the manner pointed out by Section 26, of an Act passed March 19, 1875, approved March 23, 1875, entitled, "An Act to provide for the organization of corporations," which said Section 26, is hereby made applicable to all corporations authorized to be organized under this Act.

Sec. 5. *Be it further enacted,* That this Act shall not be so construed as conferring upon any company or corporation organized under it, any rights or privileges which shall in any way or manner, impair or embarrass the right of any town, city, village or taxing district, in

or near which said company or companies, may be located, to construct and establish a general system of sewerage for the benefit of the whole of said town, city, village or taxing district.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 19, 1879.

H. P. FOWLKES,
Speaker of the House of Representatives.

J. R. NEAL,
Speaker of the Senate.

Approved March 26, 1879.

ALBERT S. MARKS,
Governor.

CHAPTER LXXXIX.

AN ACT for the relief of educational institutions.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Trustees, Directors or Managers in any college, seminary, academy or any other incorporated institutions of learning in this State, are hereby authorized to change the name of such college, seminary, academy or other institution of learning, by a majority vote, and upon such change being made, the institution under its new name, shall continue incorporated with all the privileges and powers conferred upon such institution by statute under its former name and the title together, with such powers and privileges as pertain to institutions of like name and title as that to which it is changed.

SEC. 2. *Be it further enacted,* That the Trustees, Directors or Managers, of any such institution appointed by the County Court of any county in this State, be and they are hereby authorized and empowered, to sell or dispose of any part of such property as may be necessary, in order to improve the property unsold, and to better carry out the purposes for which such institution was designated; *Provided,* that no such sale shall be deemed valid, or have any effect unless such sale shall be reported to the County Court of the county wherein such sale is made and confirmed at a quarterly term of said Court in

all cases where the county has any interest in the property.

SEC. 3. *Be it further enacted,* That in case any sale contemplated as provided for in this Act, and such fact reported to the County Court of any county in this State, by existing parties, Directors or Managers, or at the option of said Court without such report, the County Court or Chairman thereof, may appoint such additional Trustees, Directors or Managers not exceeding 10, as they may deem necessary to protect the interest of the county in such property and management thereof, or to promote the interest of such institution.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 26, 1879.

H. P. FOWLKES,
Speaker of the House of Representatives.

J. R. NEAL,
Speaker of the Senate.

Approved March 27, 1879.

ALBERT S. MARKS,
Governor.

CHAPTER XVI.

AN ACT to amend an Act entitled An Act to provide for the organization of corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled An Act to provide for the organization of corporations, approved ——, 1875, be and the same is hereby amended so as to embrace theatres and opera houses.

Form of charter for theatre or opera house.

SEC. 2. *Be it further enacted,* That the form of a charter for a theatre or opera house company shall be as follows: Be it known that (here insert the names of five or more persons above the age of twenty-one years), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the corporation), for the purpose of erecting or furnishing a building for the use and occupation as an opera house or theatre (in the town of, city of, as the case may be), the name of which is to be here inserted, together with a description of the metes and bounds of the lot upon which the building is already situated or to be built. The general pow-

ers of said corporation are (here insert the powers as contained in Section 5 of the Act of 1875, Chapter 142).

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 19, 1881.

GEO. H. MORGAN,
Speaker of the Senate.

H. B. RAMSEY,
Speaker of the House of Representatives.

Approved March 21, 1881.

ALVIN HAWKINS,
Governor.

CHAPTER CXI.

AN ACT to amend the Act of March 19, 1877, Chapter 31, entitled An Act to declare the terms on which foreign corporations organized for running of manufacturing purposes, may carry on their business and purchase, hold, and convey real and personal property in this State, and to extend its provisions and encourage the introduction of labor, capital, and population in this State.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any foreign corporation or association now organized for the purpose and engaged in introducing labor, capital, and an agricultural population into this State, which has or may have its charter registered as required by the — section of the Act of March 19, 1877, Chapter 31, and which may have heretofore purchased or contracted for any lands in good faith within this State, or shall do so for the purpose of having the same settled or occupied in good faith by bona fide agriculturals, herdsmen or mechanics, shall hold the same for the purposes aforesaid as a foreign corporation, free from all claim or right or escheat on the part of the State, and shall have all the privileges, benefits, and rights conferred by the said Act of March 19, 1877, Chapter 31, subject, however, to all the duties, liabilities, and restrictions in said Act contained, and subject to the laws of the State; *Provided,* that nothing in this Act shall be so construed as to allow any company or companies organized or operating under the provisions of this or any other Act, to claim the benefits or relief herein provided for, or to purchase and hold lands or property under the provisions of this Act, except for actual settlement or mining purposes, and that a settlement shall be made thereon, or work begun for the development of said lands or mines

Privileges of foreign corporations extended.

Property to be held only for actual settlement or mining purposes.

within two years from the date of purchase and transfer of such lands, mines or property to said company or companies.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 4, 1881.

H. B. RAMSEY,
Speaker of the House of Representatives.

GEO. H. MORGAN,
Speaker of the Senate.

Approved April 5, 1881.

ALVIN HAWKINS,
Governor.

CHAPTER VII.

AN ACT entitled An Act to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of the Thirty-ninth General Assembly, passed March 19, 1875, approved March 23, 1875, be so amended as to read that the following shall be the form of charter for manufacturing brick, tile, gas retorts, or any other articles of use to be manufactured from clay or earth; also for the purpose of manufacturing starch, glue, bone dust, powder, and in general the carrying on any business that comes within the definition of a manufacturing enterprise:

State of Tennessee—Charter of Incorporation.

Be it known, That by virtue of the general laws of the land (here copy the names of the five or more corporators not under twenty-one years of age) are hereby constituted a body politic and corporate, by the name and style (here set forth the name of the corporation and the nature of the business). The general powers, etc., of the corporation are (here set forth the general powers, etc., as contained in Section 5, Chapter 142, of the Acts of the Thirty-ninth General Assembly, passed March 19, 1875, approved March 23, 1875).

SEC. 2. *Be it further enacted,* That any corporation chartered under this Act, or the Act of 1875, of which this is amendatory, shall have the right to purchase, use

or dispose of such patent rights as may be necessary or useful in its business in as full and ample a manner as is now allowed by law to individuals. The said corporation shall have the power to take and hold all such real estate as may be mortgaged to it or conveyed in trust to secure any debt due to the corporation arising from a sale and purchase of its territorial right under its letters patent, and the said corporation shall have the power to purchase any such real estate at any sale thereof, and the same to hold, sell, or otherwise dispose of as the said corporation may deem expedient. Annually, during the month of January, the President shall make, and the Secretary shall spread upon the minutes a statement attested by two or more of the Directors, showing the amount of the capital stock and the existing liabilities and a list of the stockholders. No loan of money shall be made at any time to any stockholder thereof, nor to any one else, but a dividend must be declared whenever there is an amount sufficient in the hands of the Treasurer to pay four per cent on the capital stock, and any such loan or failure to declare and pay the dividend, shall render the Directors assenting thereto individually liable for the amount thereof: this liability to extend in favor of innocent stockholders as well as creditors. If the indebtedness of said company shall at any time exceed the capital stock paid in, the Directors assenting thereto, shall be individually liable to the creditors for said excess.

SEC. 3. *Be it further enacted,* That any manufacturing company hereafter or heretofore incorporated may receive the assignment of any patent in payment of any stock subscribed to the amount of the value of said patent, as agreed on by the subscriber and the corporation.

SEC. 4. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed December 21, 1881.

GEO. H. MORGAN,
Speaker of the Senate.

H. B. RAMSEY,
Speaker of the House of Representatives.

Approved December 24, 1881.

ALVIN HAWKINS,
Governor.

CHAPTER XXII.

AN ACT to provide for the organization of corporations for the purpose of saving or wrecking vessels, cargo, and other property in distress, on the navigable waters of the United States; to carry on a general salvage and wrecking business, and to amend an Act passed March 19, 1875, entitled "An Act to provide for the organization of corporations."

Charters for salvage.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That charters may be granted to any association of individuals for the general business of wrecking, salvage and relief of vessels and other property in distress or peril in navigable waters.

Act of 1875, governs.

SEC. 2. *Be it further enacted,* That Section 5 of an Act passed March 19, 1875, approved March 23, 1875, entitled "An Act to provide for the organization of corporations," shall apply to and govern all corporations chartered and organized under this Act in the same manner that it now applies to and governs corporate charters for purposes of individual profit under said Act of March 19, 1875.

Form of charter.

SEC. 3. *Be it further enacted,* That the form of charter for such wrecking and salvage company shall be as follows: "State of Tennessee, Charter of Incorporation. Be it known that (here set out names of incorporators) are hereby constituted a body politic and corporate, by the name and style of (here set out name), the general powers, privileges, etc., of said corporation are, as declared in Section 5 of said Act, passed March 19, 1875, approved March 23, 1875, entitled "An Act to provide for the organization of corporations." The said company is authorized to engage in the wrecking, raising, saving, repairing, aiding and relieving of steamboats and all other water crafts, including freight and appurtenances belonging to the same, and in rendering the like service to all kinds of property which may be in peril or need, on or in the navigable waters of the United States, and in general to engage in the business of salvage and wrecking in all of its departments on said waters, and for that purpose said company is empowered to purchase, charter, build, repair, or otherwise secure wrecking boats, barges, floats, driving, wrecking and salving machinery and appurtenances convenient, useful or necessary in the promotion of said business, also to purchase, lease, or otherwise acquire such real estate, and all other property, real and personal, as may be necessary for and apply to said business; also to make all kinds of contracts for the raising, wrecking, saving, towing and repairing of all kinds of vessels and property relieved from marine

peril, all contracts for necessary transportation of supplies, material and personal, and to do all things else needful or convenient for the business of said company.

SEC. 4. *Be it further enacted,* That the stockholders shall be held jointly and severally liable individually to the laborers, servants, clerks and operatives of the company for all moneys due and owing them, in case the corporation becomes insolvent; the indebtedness of said company shall not at any time exceed its capital stock, and any Director or stockholder assenting to the creation of such indebtedness shall be individually liable to the contractors for such excess; no dividend shall be declared and paid when the company is insolvent, or when the payment of such dividend will impair the capital stock of said company, and any Director voting for such dividend shall be jointly and severally liable to the creditors of said company for the amount of the dividend thus declared; any Director may avoid liability by voting against the dividend, or by filing his objections in writing as soon as he ascertains the dividend has been made: *Provided,* said Director refuses to receive such dividend. Liability of stockholders.

SEC. 5. *Be it further enacted,* That the charter of the company provided for by this Act shall be obtained in the same manner pointed out by Section 26 of an Act passed March 19, 1875, entitled An Act to provide for the organization of corporations, which Section 26 is hereby made applicable to all corporations authorized to organize under this Act. Charters, how obtained.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 1, 1883.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

B. F. ALEXANDER,
Speaker of the Senate.

Approved March 8, 1883.

WM. B. BATE,
Governor.

CHAPTER XXXIX.

AN ACT to amend the Act of March 19, 1875, entitled "An Act to provide for the organization of corporations," so as to provide by general law for the organization of jockey club companies.

Charter, how obtained.

SECTION 1. *Be it enacted,* That jockey club companies may hereafter be organized in this State, and that charters of incorporation may be granted to such companies for purposes of individual profit, in the manner and upon compliance by the corporators with the provision of Section 26 of the said Act of March 19, 1875.

SEC. 2. *Be it further enacted,* That the provision of Section 5 of said Act of March 19, 1875, shall apply to, and govern all corporations organized under this Act, and the said Act of which this is an amendment.

Form of charter.

SEC. 3. *Be it further enacted,* That the form of a charter for a jockey club company shall be as follows: State of Tennessee, Charter of Incorporation. Be it known that (here insert the name of the five or more corporators), are hereby constituted a body politic and corporate, under the name of (here insert the name of the corporation). The general powers of said corporation are (here insert the general powers as in Section 5 of the said Act of March 19, 1875). The said company also has power to purchase or lease and keep a race track and grounds for training and running horses, and for games of polo, baseball, cricket and other such exhibitions, with power to offer and pay purses for competition in running, trotting or pacing races, and in other competitions and exhibitions of quality of blood or speed, whether for racing or otherwise. To adopt rules and regulations for the government of its race meetings and other exhibitions, to fix and charge admission fees to its grounds, and charges for entry of horses, and to make all other proper rules and regulations for the maintenance of order, and to enforce the same. The said corporators shall, within a convenient time after the final registration of this charter, elect from their number a President and Secretary and Treasurer (the latter not necessarily to be stockholders, and with the option to combine the two into one), said President and the other corporators to constitute the first Board of Directors. The said board may fix the amount of the capital stock of the company, and the number of shares in which the same may be divided, and under their direction stock subscription books may be opened, and when the amount of stock fixed by said board shall have been subscribed,

the said President and board shall call a stockholders' meeting, of which ten days' notice, personal or by advertisement shall be given, at which meeting business pertinent to a stockholders' meeting can be transacted. The Board of Directors may, at any time, increase the capital stock of the company, if in their judgment the interests of the corporation require such increase. The stock of said company is to be deemed personal property.

SEC. 4. *Be it further enacted,* That this Act take effect from its passage, the public welfare requiring it.

Passed March 8, 1883.

B. F. ALEXANDER,
Speaker of the Senate.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

Approved March 12, 1883.

WM. B. BATE,
Governor.

CHAPTER CLXIII.

AN ACT to permit incorporated companies chartered by the Chancery Courts, or under Acts of 1875, approved March 23, 1875, to amend their charters in the manner provided by law for amending charters of incorporations granted by the Legislature.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any persons organized as a corporation under a charter granted by a Chancery Court of this State, or under the Acts of 1875, Chapter 142, approved March 23, 1875, who may desire to, to change the name of such corporation, increase its capital stock, or obtain any power granted by the Act entitled An Act to provide for the organization of corporations, approved March 23, 1875, shall have the right to do so under and in the manner provided by Section 19 of said Act, which provides for the amendment of charters granted by the Legislature, and with the like effect as therein provided: *Provided,* that this Act shall in no way apply to or affect corporations where suits have already been brought to declare their charters void, and shall have no effect on any kind of litigation or suits now pending against such corporation, for any purpose.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 23, 1883.

B. F. ALEXANDER,
Speaker of the Senate.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

Approved March 27, 1883.

WM. B. BATE,
Governor.

CHAPTER CLXVIII.

A BILL to be entitled An Act to amend an Act entitled "An Act to provide for the organization of corporations," passed the 19th day of March, 1875.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the following shall be the form of charter for the organization of banks, the said banks to be invested with authority, if the banking company or corporation so chooses to couple with the ordinary business of banking, a safe deposit and trust company:

Form of charter.

STATE OF TENNESSEE. Charter of Incorporation. *Be it known,* That (here insert the name of five or more persons not under the age of twenty-one years applying for the charter) are hereby constituted a body politic and corporate by the name and style of (here insert the corporate name) for the purpose of organizing a bank; the said corporation hereby organized as a bank being invested with authority, if the corporation so chooses, to couple with the ordinary business of banking a safe-deposit trust company. The general powers of the corporation hereby created are, to sue and be sued by the corporate name, to have and use a common seal, which it may alter at pleasure, and if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding, to purchase and hold real estate necessary for the transaction of corporate business, and also to purchase and accept any real estate in payment, or in part payment of any debt due to the corporation, and to sell realty for corporation purposes, to establish by-laws, and make all rules and regulations not inconsistent with the laws and constitu-

General powers.

tion, deemed expedient for the management of corporate affairs, and to appoint such subordinate officers and agents, in addition to president, vice-president, cashier and teller, as the business of the corporation may require, designate the name of the office, and fix the compensation of the officers. The following provisions and restrictions are coupled with said grant of powers: A failure to elect officers at the proper time shall not dissolve the corporation, but those in office shall hold until the election or appointment and qualification of their successors. The term of all officers may be fixed by the by-laws of the corporation, not however to exceed two years. The corporation may by by-laws make regulations concerning the subscription and transfer of stock, fix upon the amount of capital to be invested, increase the same at any time if deemed advisable, divide the same into shares, fix the time required for payment thereof by the subscribers for stock, the amount to be called for at any one time, and in case of the failure of any stockholder to pay the amount thus subscribed by him at the time, and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholder for the same, and there shall also be a lien on any installments of stock which have paid, or any balance unpaid, on the amount of subscription of stock. The Board of Directors may consist of five or more Directors, at the option of the corporation, to be elected either in person or by proxy, by a majority of the votes cast, each share representing one vote. A full and true record of all the proceedings of Directors shall be kept, and an annual statement of the condition of its affairs shall be transcribed on the minutes, subject at all times to the inspection of any stockholder. The books of the corporation shall show the original and subsequent stockholders, their respective interests, the amount which has been paid on the shares subscribed, the transfer of stock, by and to whom made, and also all other transactions in which it is presumed a stockholder or creditor may have an interest. The amount of any unpaid stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation, nor shall any transfer of stock by any subscriber relieve him from payment, unless his transferree has paid up all or any balance due on said original subscription. The right is reserved to repeal, annul or modify this charter. If it is repealed, or if the amendment or amendments proposed being not merely auxiliary, but fundamental, is or are rejected by

Subordinate officers.

Term of office.

Provisions and restrictions.

Directors.

Books.

Unpaid stock.

Amendments.

a vote of the stockholders, at a meeting called for that purpose, representing more than half the stock, the corporation shall continue to exist for the purpose of winding up its affairs, but not to enter upon any new business. If the amendments or modifications, being fundamental, are accepted by a majority as aforesaid, any minor, married woman, or other person under disability, or any stockholder not agreeing to the acceptance of said modification, shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholders the value of his stock, whatever that may be: *Provided,* that the claims of all creditors are to be paid in preference to any withdrawing stockholder. A majority of the Board of Directors shall constitute a quorum to transact business and elect or appoint all officers. The first Board of Directors shall consist of the five or more corporators, but after the issuance of the charter the number of Directors may be by them, at any time, increased or diminished. The said corporation shall be invested with the right and power to receive money on deposit, allowing therefor to the depositor, if the corporation chooses so to contract, interest at a rate not exceeding three per cent *per annum,* to discount promissory notes, bills of exchange or other evidences of debt, buy and sell the same, deal in gold, silver, bullion, bonds, stocks or other securities generally, advance money upon a pledge or mortgage of real or personal estate, and sell the same, and have and possess all other rights which appertain and belong to a banking institution, except the power to issue notes for the purpose of currency, which power is hereby withheld: *Provided,* that nothing herein contained shall be construed to authorize the carrying on the business of pawnbroker coupled with said privileges as a bank. The corporation shall have power to take and receive on deposit, specially as bailee, any jewelry, plate, money, specie, securities, valuable papers, or other valuables of any kind, and upon a consideration to be agreed upon by the parties to guarantee the safety preservation and redelivery of the same, and also said corporation shall have the power to guaranty the payment of bonds and mortgages owned by other persons, or to guaranty titles to real estate for a consideration to be agreed on by the parties.

Claims of creditors.

Rights and powers.

Bailee.

The said corporation shall have the right and power to accept and execute all trusts of every name and kind which may, with its consent, be imposed upon it by any person or corporation, whether the trust be that of guar-

Trusts.

dian, executor, trustee, the committee of an estate of a *non compos mentis,* or any other trust; the said corporation being hereby invested with the power to act in such fiduciary capacity as fully as if the corporation were a person in being. The said corporation shall have the right to construct a vault on its real estate, or to rent any vault already constructed or to be constructed, which in the judgment of the Directors will provide reasonable means of safety against loss by theft, fire or other cause, in which vault may be fixed or placed safes, boxes or receptacles, for the keeping of jewelry, diamonds, gold, bank notes, bonds, notes, and other valuables, which boxes, safes or receptacles, may be rented by the corporation to other persons or corporations on such terms as may be agreed by the parties, but it is understood that in no event shall the corporation be liable for any loss of said jewelry, diamonds, gold, bank notes, bonds, notes or other valuables thus lost by theft, robbery, fire, or other cause, the said corporation not being the insurer of the safety of said property, nor in any manner liable therefor. The corporation is not required to take any note of property thus deposited, as the person who rents a safe, box or receptacle, is for the term of his lease the owner thereof. Each stockholder shall be liable for the amount of stock subscribed by him, and after the same has been paid, he shall not thereafter be liable for any debts or liabilities of the corporation, except as now provided by general statutes regulating liabilities of corporations and stockholders therein. Every six months the President and Cashier shall publish in a newspaper, printed in the county where the office is situated, a statement of the condition and affairs of the company.

Vault.

Liability for loss of articles.

Liability of stockholder.

Statement of condition.

Sec. 2. *Be it further enacted,* That the mode and manner for organizing the corporation aforesaid shall be similar to the mode and manner provided for the organization of corporations under the said Act of Assembly, passed March 19, 1875, entitled "An Act to provide for the organization of corporations."

Passed March 23, 1883.

B. F. ALEXANDER,
Speaker of the Senate.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

Approved March 28, 1883.

WM. B. BATE,
Governor.

CHAPTER CCXVI.

AN ACT to amend an Act to provide for the organization of corporations so as to provide for the organization of companies to furnish abstracts of real estate titles.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 5 of Chapter 142 of the Acts of 1875, page 237, be and the same is hereby amended so as to authorize the organization of companies to furnish abstracts of real estate titles.

SEC. 2. *Be it further enacted,* That the form of the charter for companies to furnish abstracts of real estate titles shall be as follows: Be it known that (here insert the names of five or more persons above the age of twenty-one years) are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the corporation), for the purpose of making and furnishing abstracts of title to real estate. The general powers of said corporation are (here insert said powers), as contained in Section 5 of Chapter 142 Acts of 1875.

SEC. 3. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed March 29, 1883.

B. F. ALEXANDER,
Speaker of the Senate.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

Approved March 29, 1883.

WM. B. BATE,
Governor.

CHAPTER CCXXXII.

A BILL to be entitled An Act to amend an Act entitled An Act to provide for the organization of corporations, passed March 19, 1875 (Acts of 1875, Chapter 142).

SECTION 1. *Be it enacted by the General Assembly of State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled, An Act to provide for the organization of corporations, approved March 23, 1875, be and the same is hereby amended so as to embrace electric light companies, electric light and power companies, telephone companies, telegraph and power companies.

SEC. 2. *Be it further enacted,* That the charter for any of the above companies shall be as follows:

Be it known that (here insert the names of five or more persons above the age of twenty-one years) are hereby constituted a body politic and corporate, by the name and style (here insert the name of the corporation), for the purpose of manufacturing electric light, or for the purpose of manufacturing electric light motive power, electrotyping, etc., or for the purpose of manufacturing electricity for telephoning purposes, etc., (state fully the objects of the company, whether one or more of the above purposes). The general powers of said corporation are (here insert the powers as contained in Section (5) Five of the Act of 1875, Chapter 142.

SEC. 3. *Be it further enacted,* That all companies of the character designated in this Act, or similar ones now incorporated in substantial compliance with this Act or the Act of 1875 aforesaid, shall be and are hereby declared to be legal corporations; and it shall be lawful for telephone and electric light companies now or hereafter incorporated to consolidate into one corporation, or partially consolidate or co-operate in such manner as the respective corporations may determine, with the concurrence of the stockholders of each, in full meeting assembled: *But it is provided,* that all rights and privileges conferred by this Act shall be subject to revocation and repeal.

SEC. 4. *Be it further enacted,* That, the public welfare requiring it, this Act take effect from and after its passage.

Passed March 29, 1883.

B. F. ALEXANDER,
Speaker of the Senate.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

Approved March 29, 1883.

WM. B. BATE,
Governor.

CHAPTER CCXLIX.

AN ACT to amend the Acts of 1875, Chapter 142, entitled "An Act to provide for the organization of corporations."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Acts of 1875, Chapter 142, entitled "An Act to provide for the organization of corporations," be so amended that charters may be granted in the mode and manner pointed out in said Act for the following purposes, to-wit: To purchase, hold and own overflowed lands on any water course in the State, for the purpose of reclaiming said lands by making levees, embankments, or by other means of protecting said lands from overflow. The form of the charter shall be as required in said Act of 1875.

SEC. 2. *Be it further enacted,* That any corporation created under this Act shall have full power, not only to purchase and hold such overflowed lands, but to purchase, hold and use animals, machinery, materials, etc., for building levees, or by other means protecting the overflowed lands from such overflow.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 30, 1883.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

B. F. ALEXANDER,
Speaker of the Senate.

Approved March 30, 1883.

WM. B. BATE,
Governor.

CHAPTER CCLIV.

AN ACT to amend Sections 7, 9, 10, 11 and 14 of an Act entitled An Act to amend Section 7 of an Act passed March 19, 1875, entitled "An Act to provide for the organization of corporations," and also to amend said Act so as to provide for the organization of mutual marine insurance companies, and to amend Section 5 of said Act so as to provide for the organization of stock yards and packing companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Sections 7, 9, 10, 11 and 14 of the Act entitled as in the caption hereof, being Sec-

tions 7, 9, 10, 11 and 14 of Chapter 126 of Acts of 1881, approved April 6, 1881, be so amended as to permit any of the persons who have signed and delivered their written obligations to the guaranty fund of the corporation authorized by said Act, to retire and be relieved from their said obligation; *Provided,* that before any such person or persons shall be relieved and discharged from said guaranty, and other person or persons shall enter into an obligation similar to the original obligation, said substituted guarantor or guarantors shall be in every way acceptable to the Board of Trustees of the company of which he or they may offer to become guarantor or guarantors, and the consent of said board to the substitution be obtained.

Acknowledgment and registry.

SEC. 2. *Be it further enacted,* That when any person or persons shall be thus substituted as guarantors, and the consent of said board obtained thereto, said obligation of guaranty shall be acknowledged before the Clerk of the County Court of the county in which the company is located, and the same, together with the action of the Board of Trustees, shall be registered in the office of the Register of said county.

Release.

SEC. 3. *Be it further enacted,* That when said obligation of guaranty shall have been thus acknowledged and registered, the guarantor or guarantors desiring to retire and be relieved, shall be relieved from all liability upon the guaranty accruing subsequent to the acknowledgment and registry of said substituted obligation, and the substituted guarantor or guarantors shall be and become liable for all subsequent losses and damages, and entitled to all the benefits of said Act in as full a manner as though he or they had originally signed the obligation of guaranty.

SEC. 4. *Be it further enacted,* That the discharge of one or more of the guarantors, under the provisions of this Act, shall in no wise impair the liability of the remaining guarantors, but all such guarantors shall be and remain liable upon this obligation in as full manner as though no substitution had been made.

Repeated substitutions.

SEC. 5. *Be it further enacted,* That at any time any substituted guarantor may be relieved and another guarantor substituted in his stead, upon such steps being taken as are required by this Act in cases of first substitution, and no substitution shall impair the obligations of the remaining guarantors.

Redemption by substitute.

SEC. 6. *Be it further enacted,* That at any time any guarantor shall have the right to redeem the amount of his guaranty by substituting another person or persons

who are willing to assume a portion of his obligation: *Provided,* said proposed guarantor or guarantors shall be acceptable to the Board of Trustees, and its consent obtained thereto, which substituted guaranty shall be acknowledged, and it and the consent thereon registered as required in Section 3 of this Act, and said redemption and substitution shall in no wise impair the obligation of the other guarantors.

Death of guarantor.

SEC. 7. *Be it further enacted,* That should any guarantor die, then the Board of Trustees shall have the power to substitute another guarantor or guarantors in the room of such deceased guarantor, which substituted guarantor shall sign and acknowledge the proper obligation of guaranty, which, together with the action of said board, shall be registered as provided in Section 3 of this Act, and the estate of the deceased guarantor shall thereafter cease to be liable for the subsequent loss and damages and shall not thereafter be entitled to any further benefits of said Act, and such substitution shall in no wise impair the obligation of the other guarantors.

Preliminaries.

SEC. 8. *Be it further enacted,* That before this Act shall apply to any corporation already organized under the Act which this is intended to amend, the Board of Trustees of such corporation shall adopt it as a part of their charter, which Act shall be signed and acknowledged by the Trustees, and registered as now required in cases of amendment of charter.

Redemption of surplus.

SEC. 9. *Be it further enacted,* That should any company, already organized under the Act which this is intended to amend, have a guaranty fund exceeding one hundred thousand dollars; said company may by vote of its Board of Trustees redeem its guaranty fund and allow any guarantor or guarantors to retire therefrom and be released from their guaranty; or allow any guarantor or guarantors to redeem the amount of his or their guaranty: *Provided,* that the guaranty fund of said company shall at no time be less than said sum of one hundred thousand dollars, and such retirement and release of reduction, by said guarantor or guarantors, shall in no wise effect the liability of the remaining guarantors, but they shall remain liable as fully as though no such action had been had.

SEC. 10. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 30, 1883.

W. L. LEDGERWOOD,
Speaker of the House of Representatives.

B. F. ALEXANDER,
Speaker of the Senate.

Approved March 30, 1883.

WM. B. BATE,
Governor.

CHAPTER 78.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, being Chapter 142 of the Acts of 1875, so as to provide by general law for the organization of companies or corporations to purchase, own, improve, use, occupy, rent, lease and enjoy real estate, not exceeding in amount or size a lot or parcel of ground one hundred and fifty feet square, and convey the same.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of the General Assembly of 1875, be, and the same is hereby so amended as to authorize and provide for the organization and chartering of companies or corporations to purchase, own, improve, use, occupy, rent, lease and enjoy real estate for individual profit, and to sell or otherwise convey the same; *Provided,* that no corporation created by or organized under this Act shall own at any one time a greater amount of real estate than a lot or parcel of ground one hundred and fifty feet square.

SEC. 2. *Be it further enacted,* That the form of a charter for a company for the purpose of purchasing, owning, using, improving, enjoying, renting and conveying real estate for individual profit shall be as follows:

STATE OF TENNESSEE. Charter of Incorporation.

Be it known, That (here insert the names of five or more persons, not under twenty-one years of age, applying for the charter), are hereby constituted a body politic and corporate by the name and style of (here insert

name), for the purpose of purchasing, owning, improving, using, occupying, renting, leasing, enjoying and conveying real estate, not exceeding in amount or size a lot or parcel of ground one hundred and fifty feet square. The general powers of said corporation are as follows: (here insert the general powers as contained in Section (5) Five of said Act of Assembly passed March 19, 1875, Chapter 142 of the Acts of 1875, on pages 236, 237 and 238 of said Acts, entitled An Act to provide for the organization of corporations).

SEC. 3. *Be it further enacted,* That all corporations organized under this Act shall also have power to purchase, own and convey all such machinery, materials and other personal property as may be pertinent, useful and necessary to the use, occupation and enjoyment of the real estate, buildings and improvements owned by them.

SEC. 4. *Be it further enacted,* That the charter of companies provided for by this Act shall be obtained in the manner pointed out by Section 26 of said Act, passed March 19, 1875, and approved March 23, 1875, entitled An Act to provide for the organization of corporations, being Chapter 142 of Acts of 1875, which said Section 26 is hereby made applicable to all corporations authorized to be organized under this Act.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 28, 1885.

J. A. MANSON,
Speaker of the House of Representatives.

C. R. BERRY,
Speaker of the Senate.

Approved April 2, 1885.

WM. B. BATE,
Governor.

CHAPTER 4.

AN ACT to amend Section 1900 of Milliken & Vertrees' Code.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 1900 of Milliken & Vertrees' Code, which, is viz.: "The said five or more corporators, shall within a convenient time after the registration of the charter in the office of the Secretary of State, elect from their number a President, and Secretary, and Treasurer, or the last two officers may be combined into one, and shall not necessarily be stockholders.

said President and other corporators to constitute the first Board of Directors," be, and the same is hereby, amended so as to read as follows, to wit: "The said five or more corporators, a majority of whom may act, shall within a convenient time after the registration of the charter in the office of the Secretary of State, elect from their number a President, and Secretary, and Treasurer, or the last two officers may be combined into one, and shall not necessarily be stockholders, said President and other corporators to constitute the first Board of Directors.

SEC. 2. *Be it further enacted,* That this Act shall go into effect from and after its passage, the public welfare requiring it.

Passed February 14th, 1887.

Z. W. EWING,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved February 15th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 16.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19th, 1875.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations, passed March 19th, 1875, be, and the same is hereby, amended so as to authorize the incorporation of companies for building and operating inclined cable railroads or cog railroads for ascending mountain heights, with a maximum grade of not less than one thousand feet per mile, by stationary steam power, or water power, or locomotive power.

SEC. 2. *Be it further enacted,* That the form of a charter for an inclined cable railroad or cog railroad company for ascending mountain heights, with a maximum grade of not less than one thousand feet per mile, by stationary steam power, or water power, or locomotive power shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Form of charter.

Be it known, That [here insert the names of five or more citizens, not under the age of twenty-one years, applying for the charter] are hereby constituted a body politic and corporate, by the name and style of [here insert the name], for the purpose of constructing and operating an incline cable road or cog railroad from ———, in the county of ———, to ———, in the county of ———.

General powers.

The general powers of said corporation are:

1. To sue and be sued by its corporate name.

2. To have and own a common seal, which it may alter at pleasure; if no common seal, then the signing of the name of the corporation by any duly authorized officer shall be legal and binding.

3. To purchase and hold, or receive, by gift in addition to the personal property owned by said corporation, any real estate necessary for the transaction of the corporate business, and also purchase or accept any real estate in payment or part payment of any debt due to the corporation, and sell the said realty for corporation purposes.

4. To establish by-laws, and make all rules and regulations, not inconsistent with the laws and constitution, deemed expedient for the management of corporate affairs.

5. To appoint such subordinate officers and agents in addition to the President and Treasurer, or Secretary, as the business of the corporation may require.

6. To designate the name of the office and fix the compensation of the officers.

Provisions and restrictions.

The following provisions and restrictions are coupled with said grant of power:

1. A failure to elect officers at the proper time does not dissolve the corporation, but those in office hold until the election, or appointment, and qualification, of their successors.

2. The term of all officers may be fixed by the by-laws of the corporation; the same, however, not to exceed two years.

3. The corporation may by by-laws make regulations concerning the subscription for, or transfer of stock, fix upon the amount of capital to be invested in the enterprise; the division of the same into shares, the time required for payment thereof by the subscribers for stock, the amount to be called at any one time; and in case of failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called,

a right of action shall exist in the corporation to sue said defaulting stockholder for the same.

Directors.

The Board of Directors, which may consist of five or more members, at the option of the corporation, to be elected either in person or by proxy, by a majority of the votes cast, each share representing one vote, shall keep a full and true record of all their proceedings, and an annual statement of receipts and disbursements shall be copied on the minutes, subject at all times to the inspection of any stockholder.

The books of the corporation shall show the original or subsequent stockholders, their respective interests; the amount which has been paid on the shares subscribed; the transfer of stock by, and to whom made; also other transactions in which it is presumed a stockholder or creditor may have an interest.

Surplus stock.

The amount of surplus stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation, nor shall the transfer of stock by any subscriber relieve him from payment, unless his transferee has paid up all or any of the balance due on said original subscription.

Powers possessed.

By no implication or construction shall the corporation be deemed to possess any powers, except those hereby expressly given, or necessarily implied from the nature of the business for which the charter is granted, and by no inference, whatever, shall said corporation possess the power to discount notes or bills, deal in gold or silver coin, issue any evidence of debt as currency, buy and sell any agricultural products, deal in merchandise or engage in any business outside of the purpose of the charter.

Right to repeal or modify charter.

The right is reserved to repeal, annul, or modify this charter.

If it is repealed, or if the amendments proposed being not merely auxiliary, but fundamental, are rejected by a vote representing more than half of the stock, the corporation shall continue to exist for the purpose of winding up its affairs, but not to enter upon any new business.

If the amendments or modifications being fundamental, are accepted by the corporation as aforesaid, in a general meeting to be called for that purpose, any minor, married woman, or any person under disability, or any stockholder not agreeing to the acceptance of the modification, shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholders the par value of their stock, if it is worth so much; if not, then so much as may be its real value in the market on the day of withdrawal of said stockholders as afore-

said; *Provided,* that the claims of all creditors are to be paid in preference to said withdrawing stockholders.

Quorum.

A majority of the Board of Directors shall constitute a quorum, and shall fill all vacancies until the next election.

First Board of Directors.

The first Board of Directors shall consist of the five or more corporators who shall apply for and obtain the charter. The said corporation may have the right to borrow money and issue notes or bonds upon the faith of the corporate property, and also to execute a mortgage, or mortgages, as further security for repayment of money thus borrowed.

Right to condemn private property.

The said corporation shall have the rights, in pursuance of the general laws authorizing the condemnation of private property to works of internal improvement, as set forth in Sections 1325 to 1348 in the Code, both inclusive, to appropriate as an easement the right of way, not exceeding one hundred feet, over the land of any person through which the line of the track may be located. [Said sections of the Code to be here literally copied and inserted.]

The corporation is authorized to adopt such gauge as they may prefer.

Charge for transportation.

The charge for transportation shall be not exceeding eight cents per hundred pounds on heavy articles, and three cents per cubic foot on articles of measurement, per mile, and at the same rate for each fraction of a mile, and not exceeding fifty cents per mile for each passenger, and at the same rate for each fraction of a mile, with power to make special contracts with shippers and passengers on their roads in regard to rate of freight, and so as not to exceed the amounts herein designated.

The line or track of the road shall be so constructed as not to interfere with the convenient travel of the public along the highways, county roads, streets, and alleys of cities, towns, and villages, and so as to allow carts, wagons, carriages, and other vehicles conveniently and safely to pass over or under the line of track, and so as not to interrupt traveling on foot or horseback, or in vehicles of any kind from the necessary and proper use of the public road, street, or alley, in the usual and proper mode for their convenience.

Signboards across public roads.

Boards, well supported by posts or otherwise, shall be placed and constantly kept across each public road when the same is crossed on the same level by the track of the railway, the boards to be elevated so as not to obstruct travel, and on each side of said board there shall be printed in large letters, easily to be seen by the traveler, the words "Rail-

road Crossing—Look Out for the Cars." Said boards need not be put up at the crossing of streets and alleys in cities, towns or villages, but such inclined cable railroad company shall be subject to such proper regulations made by the municipal authorities, in pursuance of general municipal powers, regulating speed, passage, and flagmen in such municipalities, and at crossings, and where there are sidings and switchings, the whistle shall always be blown at a distance of not less than two hundred and fifty yards from every crossing of a public road. Where land on both sides of the track is owned by the same proprietor, convenient crossings shall be made and kept up at the expense of the corporation for the use of said proprietor, and all necessary cow gaps made.

Regulations for running trains.

The Board of Directors shall fix regulations for the running of trains, for the transportation of passengers and property, and shall furnish sufficient accommodation for their safe, comfortable, and convenient transportation, and shall take, transport, and discharge such passengers and property at, from, and to such places, on the due payment of freight, tolls, and fare legally authorized to be charged therefor, and in case of the refusal of said corporation, their officers, or agents, to take and transport any passenger or property, or to deliver the same, or either of them, at the regular and appointed time, such corporation shall pay to the party aggrieved all damages thereby suffered, with cost of suit. If any passenger refuse to pay his toll or fare the conductor may put him off the cars at any station or convenient point where such passenger can step on land.

The corporation shall make no contract giving any person a preference in the speedy shipment of freight.

Election of officers.

The said five or more corporators shall, within a convenient time after the registration of the charter in the office of the Secretary of State, elect from their number a President, and Secretary, and Treasurer, or the last two officers may be combined into one, and shall not necessarily be stockholders; said President and the other corporators to constitute the first Board of Directors.

Capital stock.

The Board of Directors may fix the amount of the capital stock of the company, and the number of shares into which the same may be divided, and under their direction subscription books may be opened to obtain stock, and all other persons having an equal right with said original incorporators to subscribe for stock, until the full amount of said capital stock is subscribed; when a sufficient amount of stock is subscribed, notice—personal, or by advertisement in a newspaper—where the principal

office of the corporation is to be kept, is to be given of the time and place for the election of officers.

The result of the elections to be determined by the majority of the votes cast, each share to represent one vote.

The Board of Directors may at any time increase the capital stock, if the necessities of the corporation, in their estimation, require said increase.

The company, by its officers and agents, may enter upon the lands of private persons for the purpose of making surveys, estimates, and location of route.

The stock is to be impressed with the character of personal security.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 22d, 1887.

Z. W. EWING,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 21st, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 139.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19th, 1875, being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations to carry on the trade of merchants.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act passed March 19th, 1875, and approved March 23d, 1875, entitled "An Act to provide for the organization of corporations," the same being Chapter 142 of the Acts of the General Assembly of 1875, be, and the same is hereby, so amended, as to authorize and provide for the organization and chartering of corporations to carry on the trade of merchants.

SEC. 2. *Be it further enacted,* That the form of a charter for a corporation to carry on the trade of merchants. shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That [here insert the names of five or more persons, not under twenty-one years of age, applying for the charter], are hereby constituted a body politic and corporate, by the name and style of [here insert name], for the purpose of carrying on the trade of merchants. The general powers of said corporations are as follows: [Here insert the general powers contained in Section Five (5) of said Act above entitled, as found on pages 236, 237, and 238, of the said Acts of the General Assembly of 1875].

SEC. 3. *Be it further enacted,* That the charters of corporations provided for in this Act shall be obtained in the manner pointed out in Section 26 of said Act passed March 19th, 1875, and approved March 23d, 1875, entitled "An Act to provide for the organization of corporations," which said section is hereby made applicable to all corporations authorized by this Act.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 18th, 1887.

W. L. CLAPP,
Speaker of the House of Representatives.

Z. W. EWING,
Speaker of the Senate.

Approved March 23d, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 163.

AN ACT to amend "An Act to provide for the organization of corporations," passed March 23d, 1875, being Chapter 142 of the Acts of 1875, so as to provide for the organization of companies or corporations, to purchase, own, breed, improve, sell, and deal in live stock.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act passed March 19th, 1875, approved March 23d, 1875, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, be, and the same is hereby, amended so as to authorize and provide for the organization of corporations to purchase, own, improve, breed, and sell, and deal in live stock for individual profit. Act amended.

Form of charter.

SEC. 2. *Be it further enacted,* That the form of a charter for a company for the purpose of purchasing, owning, improving, breeding, selling, and dealing in live stock for individual profit, shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That [here insert the names of five or more persons, not under twenty-one years of age], are hereby constituted a body politic and corporate, by the name and style of [here insert the name of the corporation], for the purpose of purchasing, owning, improving, breeding, selling, and dealing in live stock in the county or town of ———. The general powers of said corporation are [here insert the powers as set forth in Section 5 of the Act of 1875, Chapter 142, entitled "An Act to provide for the organization of corporations"].

Power to own and construct tracks.

SEC. 3. *Be it further enacted,* That all corporations organized under this Act shall have power to own and construct tracks for training and improving the speed of horses, such tracks to be used simply for training and developing the speed of their own stock, and if used otherwise, to be taxed as other public tracks.

Live stock may be taken in payment of stock.

SEC. 4. *Be it further enacted,* That live stock may be taken in payment of any part of the capital stock at a fair valuation.

Charter, how obtained.

SEC. 5. *Be it further enacted,* That the charter of corporation, provided for by this Act shall be obtained in the manner pointed out by Section 26 of said Act passed March 23d, 1875, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Adopted March 22d, 1887.

W. L. CLAPP,
Speaker of the House of Representatives.

Z. W. EWING,
Speaker of the Senate.

Approved March 25th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 190.

AN ACT to define the powers of corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee—*

First—That any company incorporated under the laws of this State having, by its charter, the right to receive moneys in trust or otherwise, shall be held to have, and shall have, the power, after the passage of this Act, to receive deposits and loan the same and its capital on any kind of a commercial or business paper or real estate, buy and sell exchange, and all kinds of public or private securities and commercial paper.

Second—That the exercise of any of the foregoing powers by any corporation created or incorporated or chartered under the laws of this State, shall not operate to forfeit or effect any franchise, right, power, privilege, or immunity granted to such corporation in and by its charter.

Third—That the non-user or any company incorporated in this State of a part of its power, privileges, or franchises, shall not have the effect to forfeit or to affect any franchise, right, power, privilege, or immunity contained in its charter.

SEC. 2. *Be it further enacted,* That the public welfare requiring it, this Act shall take effect from and after its passage.

Passed March 26th, 1887.

Z. W. EWING,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 26th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 197.

AN ACT to amend the statute embraced in Sections 1720 and 1721, Milliken & Vertrees' Code.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the statute embraced in Sections 1720 and 1721 of Milliken & Vertrees' Code be so amended as to allow all corporations whose charters expire or have expired by their own limitation, and who exist by virtue of said statute for the term of five years after said expiration, for the purpose of prosecuting or defending suits by or against them, settling their business, disposing of their property, and dividing their capital stock, to continue the corporate business for which they were created during the said term of five years, but no longer.

SEC. 2. *Be it further enacted,* That all such corporations shall, during the term of five years mentioned in the first section of this Act, but no longer, possess all powers, rights, and privileges conferred upon them, and shall, during said period, be subject to all penalties and restrictions of their original charters.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 26th, 1887.

Z. W. EWING,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 28th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 198.

AN ACT to empower corporations to lease and dispose of their property and franchises.

Corporations authorized to lease or dispose of property.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all corporations now or hereafter existing under the laws of this State, whether incorporated under special or general laws of the State, shall have the power, and they are hereby authorized and empowered, to lease and dispose of their property and franchises, or any part thereof, to any corporation

of this or any other State engaged in or carrying on, or authorized by its charter to carry on in this or any other State the same general business as is authorized by the charter of any such lessor corporation; and said corporations shall likewise have the power, and are hereby authorized, to make any contract for the use, enjoyment, and operation of their property and franchises, or any part thereof, with any such other corporation of this or any other State, on such terms and conditions as may be agreed upon between the contracting corporations; and such lessee corporation or corporations is authorized and empowered to make and carry out such leases and contracts; *Provided, however,* That any such leases or contracts, when made by or under the direction of the Boards of Directors of the contracting corporations, shall be authorized or approved by the vote of a majority, in amount, of the stock of the lessor corporation present or represented at a regular or called meeting of the stockholders of said corporation; *And provided, further,* that sixty days' notice of such meeting be given in a Memphis, Knoxville, and Nashville daily newspaper of the time, place, and purpose of such meeting; *And provided, further,* that where the lessee corporation is a corporation of this State, the authority or approval of its stockholders shall in like manner be obtained to the contract or lease; *And provided, further,* that this Act shall not be so construed as to authorize any corporation of this or any other State to lease or purchase any railroad and line that is a competitor for the same business with any line already owned or under control, by lease or otherwise, or two lines of railway that are competitors for the same business in this State.

Must be approved by a majority of stock.

Notice.

Does not apply to competing lines.

Sec. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 26th, 1887.

Z. W. EWING,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 28th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 226.

AN ACT to subject foreign corporations to suit in this State.

Foreign corporations subject to suit in this State.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation claiming existence under the laws of any other State, or of any country foreign to the United States found doing business in this State, shall be subject to suit here, to the same extent that corporations of this State are, by the laws thereof, liable to be sued so far as relates to any transaction had in whole or in part within this State, or any cause of action arising here, but not otherwise.

SEC. 2. *Be it further enacted,* That any corporation having any transaction with persons or having any transaction concerning any property situated in this State, through any agency whatever, acting for it within the State, shall be held to be doing business here within the meaning of this Act.

Process may be served upon agent.

SEC. 3. *Be it further enacted,* That process may be served upon any agent of said corporation found within the county where the suit is brought, no matter what character of agent such person may be; and in the absence of such an agent, it shall be sufficient to serve the process upon any person, if found within the county where the suit is brought, who represented the corporation at the time the transaction out of which the suit arises took place, or if the agency through which the transaction was had be itself a corporation, then upon any agent of that corporation upon whom process might have been served if it were the defendant. The officer serving the process shall state the facts, upon whom issued, etc., in his return, and service of process so made shall be as effectual as if a corporation of this State were sued, and the process has been served as required by law; but in order that defendant corporation may also have effectual notice, it shall be the duty of the Clerk to immediately mail a copy of the process to the home office of the corporation by registered letter, the postage and fees for which shall be taxed as other costs. The Clerk shall file with the papers in the cause a certificate of the fact of such mailing, and make a minute thereof upon the docket, and no judgment shall be taken in the case until thirty (30) days after the date of such mailing.

Plaintiff to lodge with home office a written notice.

SEC. 4. *Be it further enacted,* That it shall be the duty of the plaintiff to lodge at the home office of the company, with any person found there, a written notice from him or his attorney, stating that such suit has been brought, accompanied by a copy of the proc-

ess and the return of the officer thereon, of which fact affidavit shall be made by the person lodging the same, stating the facts and with whom the notice was lodged, or else the plaintiff or his attorney shall make an affidavit that he has been prevented from serving such notice by circumstances which should reasonably excuse giving it, which circumstances the affidavit of the plaintiff or his attorney shall particularly state; and no judgment shall be taken until one or the other of these affidavits shall be filed and the court be satisfied that the notice has been given the defendant, or that the excuse for not doing so be sufficient.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the general welfare requiring it.

Passed March 28th, 1887.

W. L. CLAPP,
Speaker of the House of Representatives.

Z. W. EWING,
Speaker of the Senate.

Approved March 29th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 238.

AN ACT to create and charter The Farmers' and Laborers' Mutual Association.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That F. H. Hendricks, D. W. Frizell, Wilson McGruder, S. H. Cloan, and J. W. McEntire, or such of them as may accept the provisions of this Act, their associates, successors, and assigns, be, and they are hereby, incorporated and made a body politic and corporate, under the name and style of The Farmers' and Laborers' Mutual Association, and as such are authorized and empowered to organize themselves into Supreme, Grand, and Subordinate Lodges, in the several States, and counties, and territories, respectively, and to enact and adopt such constitution, laws, and by-laws and ordinances, as they may deem proper for the government and control of their order; and by the name aforesaid shall be known in law, and shall have perpetual succession, and have power to sue and be sued, plead

and be impleaded, defend and be defended, in all courts, whether in law or equity; and may make and have a common seal, and alter or renew the same at pleasure. Said corporation may own such personal and real estate as it may acquire, to be held by trustees of the order, to be elected or appointed by the order in such way and manner as it may adopt and provide.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 28th, 1887.

W. L. CLAPP,
Speaker of the House of Representatives.

Z. W. EWING,
Speaker of the Senate.

Approved March 28th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 241.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations, passed March 19th, 1875, and approved March 23d, 1875, being Chapter 142, of the Acts of 1875, so as to provide, by general law, for the organization of companies or corporations for the purposes of manufacturing, canning, and packing all kind of vegetables, fruits, and meats, including corn and any other articles of commerce, and selling and disposing of the same, and empowering such corporation to buy, own, lease, or hold all such real estate and personal property, machinery, etc., as may be necessary or requisite to successfully carry on such corporation, and to sell and mortgage and otherwise convey the same.

Act amended.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act passed March 19th, 1875, and approved March 23d, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of the General Assembly of Tennessee, of 1875, and carried into Milliken & Vertrees' Code of Tennessee, from Section 1691 to 1990, inclusive, be, and the same is hereby, amended so as to authorize and provide for the organization and chartering of companies and corporations in the State of Tennessee to manufacture, pack, and can all kinds of vegetables, corn, and meats, or any other articles, and to sell and dispose of the same; and also to purchase, hold, own, or lease, and improve such real estate as they

may see proper, for the purposes of such corporation; erect machinery thereon, erect depots for sale of products, and buy and hold such personal property as may be necessary for the purposes and uses of the corporation, sell, convey, or mortgage, by trust deed or otherwise, any of such property; issue bonds and secure the same in any manner it may deem proper; and do all other things necessary and proper to carry out the objects, purposes, and interests of such corporation.

SEC. 2. *Be it further enacted,* That the form of a charter of such corporation for the purpose of doing a general canning and packing business of fruits, vegetables, corn, and meats, of all kinds, shall be as follows: Form of charter.

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That [here insert the names of five or more persons, not under twenty-one years of age, applying for the charter], are hereby constituted a body politic and corporate, by the name and style of [here insert name], for the purpose of manufacturing, canning, and packing all kinds of fruits, vegetables, corn, and meats, and other articles, and to sell and dispose of the same, and to purchase, rent, or lease real estate, and improve the same, sufficient in amount to answer all the purposes of such corporation, with power to convey, sell, or mortgage the same, or execute trust deed thereon, etc., and to manufacture cans or packages of tin or other material for the purposes of said corporation, and to do all the other things necessary to carry out the objects and purposes of said corporation. The powers of said corporation, in addition to the foregoing, shall be as follows: [Here insert the general powers as contained in Section 5 of said Acts of General Assembly of Tennessee, passed March 19th, 1875, and approved March 23d, 1875, being Chapter 142, of the Acts of 1875, on pages 236, 237, and 238, of said Acts, entitled "An Act to provide for the organization of corporations," and also the powers as carried into and contained in Milliken & Vertrees' Code of Tennessee, Sections 1704, 1705, 1706, 1707, 1708, 1709, and other sections of the Code.]

SEC. 3. *Be it further enacted,* That corporations created and organized under this Act, in addition to the other powers, shall have power to purchase, erect, own, and convey all such machinery, materials, and other personal property, as may be pertinent, useful, and necessary, in carrying on a general packing and canning business of vegetables, fruits, corn, and meats of all kinds, and other articles, including the power or right to man- Additional powers.

ufacture cans and other packages of tin, wood, or other material, necessary for such corporation.

Manner of obtaining charter.

SEC. 4. *Be it further enacted,* That the charter of corporations or companies provided for by this Act shall be obtained in the manner pointed out by Section 26 of said Acts of Tennessee, passed March 19th, 1875, and approved March 23d, 1875, providing for the organization of corporations, being Chapter 142 of said Act of 1875, and as carried into Milliken & Vertrees' Code of Tennessee.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 29th, 1887.

Z. W. EWING,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 29th, 1887.

ROBT. L. TAYLOR,
Governor.

CHAPTER 122.

AN ACT to provide for the organization of corporations for raising and dealing in poultry and eggs, and to amend an Act passed March 19, 1875.

May be incorporated.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any five or more persons over twenty-one years of age shall have the privilege of obtaining a charter of incorporation for the purpose of raising and dealing in poultry and eggs.

Form of charter.

SEC. 2. *Be it further enacted,* That the form of a charter for a corporation under the provisions of this Act shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known that (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate by the name and style of (here insert the name of company). The general powers, etc., of said corporation are (here insert Sections 1704 and 1705 of the Code of Tennessee of 1884, compiled by Milliken & Vertrees).

SEC. 3. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed March 15, 1889.

BENJ. J. LEA,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 21, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 102.

AN ACT allowing any corporation created by the laws of Tennessee to increase the value of its shares.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation hereafter created, or hereafter to be created under the laws of the State of Tennessee, may make a share of stock one hundred dollars, or less, and issue certificate therefor. Amendment, Ch. 102, Acts 1889. Value of shares of stock.

SEC. 2. *Be it further enacted,* That any such corporation which has heretofore issued shares of stock for twenty-five dollars, may call in the same, and combine four such shares and issue a certificate for one hundred dollars in lieu. May call in and combine.

Passed March 19, 1889.

W. L. CLAPP,
Speaker of the House of Representatives.

BENJ. J. LEA,
Speaker of the Senate.

Approved March 20, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 120.

AN ACT to amend "An Act to provide for the organization of corporations," Chapter 76 of the Act of 1877, passed March 26, 1877.

Principal office.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any turnpike corporations organized under said Act (Chapter 76, Acts of the General Assembly, 1877), may designate and establish any tollgate house on its road as its principal office, and any turnpike company organized under said Act, which may have fixed or established its main office at any other or different place, may secure the benefits of this Act, and change its principal office by amending its charter, so as to designate the particular toll house selected as its said office, and such amendment shall be applied for and obtained by any five of the Directors signing a memorandum in writing, and acknowledging the same before the County Court of any county in which any part of its property may be situated, and having the same recorded in the Register's office in which the original charter is recorded, and filed and recorded in the office of the Secretary of State.

Passed March 18, 1889.

BENJ. J. LEA,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 21, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 123.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875.

Act of 1875 amended.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be so amended that any five or more persons may apply for and obtain a charter for a hospital or sanitarium.

Form of charter.

SEC. 2. *Be it further enacted,* That the form of said charter shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known that (here insert the names of five or more persons not under twenty-one years of age) are hereby constituted a body politic and corporate by the name and style (here insert the name of the corporation), for the purpose of organizing, equipping, and operating a hospital (or sanitarium). The general powers, provisions, and restrictions applicable to said corporation are (here set forth powers as set forth in Section 5). Said corporation shall have the power to contract or lease such buildings, and purchase or lease such real estate as may be suitable for its purposes.

The said corporation shall have the right to receive at its hospital or sanitarium for medical treatment and advice persons suffering from physical ailments or diseases, except contagious or infectious diseases, and may keep, board and lodge the same, for which they shall have the right to charge and exact reasonable compensation. The said corporation shall have the power to adopt rules and regulations for the administration of its hospital or sanitarium, as may be necessary for proper conduct of its affairs.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 19, 1889.

BENJ. J. LEA,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved March 22, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 229.

AN ACT for the benefit and regulation of corporations heretofore created for purposes of education and learning.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That corporations heretofore created for purposes of education and learning under the provisions of the Acts of the General Assembly of Tennessee, passed prior to or subsequent to the adoption of the Constitution of 1870, shall have power to purchase and hold, or receive by gift, in addition to the personal property owned by said corporation, any real

May receive and hold real estate.

estate necessary for the transaction of the corporate business, and also to purchase or accept any real estate in payment, or part payment of any debt due to the corporation, and sell realty for corporation purposes.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 2, 1889.

BENJ. J. LEA,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved April 6, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 242.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations for the encouragement and support of art, agricultural, horticultural, and mechanic arts, such as fairs, expositions, art exhibits, and associations of like nature, including associations for the improvement of blooded stock and other objects of like character.

Act 1875 amended.

SECTION 1. *Be it enacted by the General Assembly of* the State of Tennessee, That an Act passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," the same being Chapter 142 of the Acts of the General Assembly of 1875, be and the same is hereby so amended as to authorize and provide for the organization and chartering of corporations for the encouragement and support of art, agricultural, horticultural, and mechanical arts, such as fairs, expositions, art exhibits, and associations of like nature, including associations for the improvement of blooded stock and other objects of like character.

Form of charter.

SEC. 2. *Be it further enacted,* That the form of a charter for a corporation for the encouragement and support of art, agricultural, horticultural, and mechanic arts, such as expositions, fairs, art exhibits, and associations of like nature, including associations for the improvement of blooded stock and other objects of like character shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, that (here insert the name of five or more persons not under twenty-one years of age, applying for the charter), are hereby constituted a body politic and corporate, by the name and style of (here insert name), for the encouragement and support of art, agricultural, horticultural, and mechanic arts, such as fairs, expositions, art exhibits, and associations of like nature, including associations for the improvement of blooded stock and other objects of like character. The general powers of said corporations are as follows: (Here insert the general powers contained in Section Five (5) of said Act above entitled, as found on pages 236, 237, and 238 of the said Acts of the General Assembly of 1875).

Manner of obtaining charter.

SEC. 3. *Be it further enacted,* That the charters of corporations provided for in this Act shall be obtained in the manner pointed out in Section 26 of said Act, passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," which said section is hereby made applicable to all corporations authorized by this Act.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 2, 1889.

BENJ. J. LEA,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved April 6, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 230.

AN ACT to amend an Act passed March 19, 1875, Chapter 142, Section 13, and to amend an Act passed March 2, 1887, entitled "An Act to amend Section 13, Chapter 142 of 1875, which provides for the incorporation of street railroad companies, and to authorize the use of electricity."

Electricity on street railroads.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any street railroad company which has heretofore used dummy steam engine or cable power in the operation of its cars may operate the same by electricity; *provided,* the city or town in which said railroad company operates its cars, and is located, by its proper authorities gives its assent to the same, and that the Act specified in the caption hereof be so amended, and this Act take effect from and after its passage, the public welfare requiring it.

Passed April 6, 1889.

BENJ. J. LEA,
Speaker of the Senate.

W. L. CLAPP,
Speaker of the House of Representatives.

Approved April 6, 1889.

ROBT. L. TAYLOR,
Governor.

CHAPTER 95.

AN ACT to amend an Act entitled "An Act to declare the terms on which foreign corporations, organized for mining or manufacturing purposes, may carry on their business and purchase, hold and convey real and personal property," Chapter 31 of Acts of 1877, Sections 1992 to 2003 of Milliken & Vertrees' compilation of the laws of Tennessee.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 31 of the Acts of the General Assembly of Tennessee for the year 1877, being Sections 1992 to 2003 of Milliken & Vertrees' compilation of the laws of Tennessee, be so amended as to apply to corporations chartered under the laws of other States known as "Building and Loan Associations," "Bond and Investment Companies," "Real Estate, Land, Labor and Immigration Companies," "Co-operative Associations or Companies," "Cotton Compress and Warehouse Associations or Companies," "Electric Light, Gas and Electric Power, Gas Power and Steam Power

Companies," "Stock Yards," "Cold Storage and Packing Companies," "Waterworks" and "Wrecking and Salvage Companies."

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 10, 1891.

W. C. DISMUKES,
Speaker of the Senate.

THOMAS R. MYERS,
Speaker of the House of Representatives.

Approved March 17, 1891.

JOHN P. BUCHANAN,
Governor.

CHAPTER 122.

AN ACT to amend Chapter 31 of the Acts of 1877, declaring the terms on which foreign corporations organized for mining or manufacturing purposes may carry on their business and purchase, hold and convey real and personal property in this State, so as to make the provisions of said Act apply to all foreign corporations that may desire to own property or to do business in this State.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 31 of the Acts of 1877 be so amended and enlarged as that the provisions of said Act shall apply to all corporations chartered or organized under the laws of other States or counties for any purpose whatsoever which may desire to do any kind of business in this State. Extension.

SEC. 2. *Be it further enacted,* That each and every corporation created or organized under or by virtue of any government other than that of this State, for any purpose whatever, desiring to own property or carry on business in this State of any kind or character, shall first file in the office of the Secretary of the State a copy of its charter and cause an abstract of same to be recorded in the office of the Register in each county in which such corporation desires or proposes to carry on its business or to acquire or own property, as now required by Section 2 of Chapter 31 of Acts of 1877. Copy of charter to be filed.

SEC. 3. *Be it further enacted,* That it shall be unlawful for any foreign corporation to do or attempt to do any business or to own or to acquire any property in this State without having first complied with the provisions of this Act, and a violation of this statute shall subject the offender to a fine of not less than $100 nor more than $500, at the discretion of the jury trying the case. Penalty for failure to file charter.

Compliance.

SEC. 4. *Be it further enacted,* That when a corporation complies with the provisions of this Act it shall then be, to all intents and purposes, a domestic corporation, and may sue and be sued in the courts of this State, and subject to the jurisdiction of the courts of this State just as though it were created under the laws of this State.

Suits, attachments.

SEC. 5. *Be it further enacted,* That when such corporation has no agent in this State upon whom process may be served by any person bringing suit against such corporation, then it may be proceeded against by an attachment to be levied upon any property owned by the corporation, and publication, as in other attachment cases. But for the plaintiff to obtain an attachment he, his agent or attorney, need only make oath of the justness of his claim, that the defendant is a corporation organized under this Act, and that it has no agent in the county where the property sought to be attached is situated upon whom process can be served.

SEC. 6. *Be it further enacted,* That said Chapter 31 of the Acts of 1877, except in so far as the same is amended, enlarged and extended by this Act, be and the same is declared to be in full force.

SEC. 7. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 21, 1891.

THOMAS R. MYERS,
Speaker of the House of Representatives.

W. C. DISMUKES,
Speaker of the Senate.

Approved March 26, 1891.

JOHN P. BUCHANAN,
Governor.

CHAPTER 11.

AN ACT to amend an Act, entitled "An Act to provide for the organization of corporations," approved March 23, 1875, so as to authorize the organization of railroad terminal corporations, and to define the powers, duties, and liabilities thereof.

Amendment, Ch. 11, Acts 1893.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act, the title of which is recited in the title of this Act, be so amended that charters for purposes of individual profit may be granted to any association of individuals for the purpose of acquiring, constructing, maintaining, operating, or

leasing to others railroad terminal facilities as hereinafter provided.

SEC. 2. *Be it further enacted,* That in order to facilitate the public convenience, and the safety of the transmission of railroad passengers and freight, and to prevent unnecessary expense, inconvenience, and loss to the public, any five or more individuals, not under the age of twenty-one years, may apply for and obtain a charter for a railroad terminal corporation, with the powers and rights, duties and liabilities hereinafter set forth. Charter, five or more to obtain.

SEC. 3. *Be it further enacted,* That the form of a charter for such a railroad terminal corporation shall be as follows:

"STATE OF TENNESSEE—CHARTER OF INCORPORATION.

"Be it known that [here insert the names of five or more individuals not under the age of twenty-one years] are hereby constituted a body politic and corporate, by the name and style of [here insert the name of the corporation], for the purpose of acquiring, constructing, maintaining, operating, or leasing to others, railroad terminal facilities for the accommodation of railroad passengers, and for handling and transferring railroad freight.

"The general powers of said corporation are [here insert the powers, etc., as contained in Section 5 of the Act which this Act is intended to amend]; and, in addition to the above powers, said corporation shall have the power to acquire, in this or any other State or States, and at such place or places as shall be found expedient, such real estate as may be necessary on which to construct, operate, and maintain passenger stations, comprising passenger depots, office buildings, sheds and storage yards; and freight stations, comprising freight depots, warehouses, offices and freight yards, roundhouses and machine shops; also main and side-tracks, switches, cross-overs, turnouts, and other terminal railroad facilities, appurtenances, and accommodations suitable, in size, location, and manner of construction to perform promptly and efficiently the work of receiving, delivering, and transferring all passengers and freight traffic of railroad companies with which it may enter into contracts for the use of its terminal facilities at such place or places. Said corporation shall have the power, by purchase, lease, or assignment of lease, to acquire and hold, and to lease to others, such real estate as may be necessary for the above-mentioned purpose of its incorporation; and it may also acquire such real estate by General and special powers.

condemnation, in pursuance of the general law authorizing the condemnation of private property for works of internal improvements, as set forth in Sections 1325-1348, both inclusive, of the Code of 1858, which are as follows, viz.: [Said sections of the Code to be here literally copied and inserted.]

Town or city, provisions as to.

"Whenever it may be necessary in order to enable said corporation to acquire and construct proper railroad terminal facilities in any town or city, or to connect such facilities with the tracks of any railroad company with whom said corporation may have contracted to furnish such facilities, said corporation, with the consent of the proper authorities of such town or city, shall have the right to lay and operate a track or tracks across or along or over or under such of the streets or alleys of such town or city as may be necessary for that purpose; and said corporation may also, with such consent, construct such passenger or freight depots or stations across or along, over or under any such street or alley when it shall be necessary in order to furnish proper railroad terminal facilities in said town or city. But no street or alley of any town or city shall be obstructed or interfered with until the consent of the proper authorities of said town or city shall have been first obtained.

May borrow money.

"Said corporation may, from time to time, borrow such sums of money as may be necessary for the acquisition, construction, maintenance, repair, or operation of such passenger or freight depots, or stations and other terminal facilities, as are above mentioned, and to issue and dispose of its bonds for such amounts and at such prices as it may think proper, and to mortgage its corporate property rights, privileges, and franchises for the purpose of securing the same. At any place where said railroad terminal corporation may acquire and construct passenger stations, said corporation may keep on said premises a hotel or restaurant, or both, and also a news stand.

May lease to railroad companies.

"The said corporation may lease to any railroad company or railroad companies its freight or passenger depots or stations, and its other terminal facilities located at any place where the line or lines of said railroad company or companies may terminate, or through which they may pass, and such lease may be upon such terms and for such time as may be agreed upon by the parties.

Principal and interest of bonds, may guarantee.

"Said railroad company or companies may severally or jointly, or jointly and severally, guarantee the principal and interest of such bonds as may be issued by said railroad terminal corporation, and may in like man-

ner guarantee the performance of any other contract that said railroad terminal corporation may make in regard to its corporate business.

"Any such railroad company or companies may also subscribe, hold, and dispose of the capital stock or bonds which may be issued by said railroad terminal corporation, and said railroad terminal corporation may acquire, hold, and dispose of the capital stock or bonds of railroad companies, or of other terminal companies, for the purpose alone of raising money for the acquisition, construction, maintenance, and repair of such passenger and freight depots and stations, and other terminal facilities as above mentioned, and not for the purpose of speculating in stocks or bonds, or managing or controlling railroads. Capital stock, provisions as to.

"The right is reserved to repeal, amend, or modify this charter.

"We, the undersigned, apply to the State of Tennessee, by virtue of the laws of the land, for a charter of incorporation for the purposes and with the powers, etc., declared in the foregoing instrument.

"Witness our hands, this the————day of———— A.D. ——."

SEC. 4. *Be it further enacted,* That said application shall be acknowledged and registered, as required by the Act which this Act is intended to amend.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 15, 1893.

WM. C. DISMUKES,
Speaker of the Senate.

J. A. TROUSDALE,
Speaker of the House of Representatives.

Approved March 17, 1893.

P. TURNEY,
Governor.

CHAPTER 75.

AN ACT to amend Chapter 142, of the Acts of 1875, entitled "An Act to provide for the organization of corporations, by providing for the organization of gun club corporations."

WHEREAS, A practicable and efficient use of firearms is important to the citizens of the State for their own safety and protection, as against imprudent handling, and accidents in time of peace, and is of vital importance to the State and nation in times of war; and, Preamble.

WHEREAS, The skillful, safe and efficient use of firearms can be largely acquired by the citizens in times of peace by the organization of gun clubs and target practice with firearms, thus making such practical and safe use of firearms familiar to the citizens, useful to him, and of value to the State; therefore,

Gun clubs may be organized.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act mentioned in the caption, be amended by adding to the fifth subsection of the first section thereof, the words: "And gun clubs." Said gun clubs to be incorporated and organized under the forms, and with all the rights and powers provided in said Act of 1875, for the organization of nonprofitable corporations.

May acquire grounds.

SEC. 2. *Be it further enacted,* That such gun clubs shall have power to acquire, by lease or purchase, such grounds as may be necessary for target practice, to erect all suitable and necessary improvements thereon, to hold gun tournaments which may be participated in by the members, and such others as may be entitled to participate in compliance with the rules and conditions that may be prescribed by the organization; that they may use such targets, animate or inanimate, as the club may adopt and prescribe, and may do other things usually done by such organizations.

Repeal.

SEC. 3. *Be it further enacted,* That all laws, and parts of laws, in conflict with this Act, and especially so much of Chapter 169, of the Acts of 1881, the same being an Act for the prevention of cruelty to animals, as are in conflict with this Act, be and the same are hereby repealed.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 23, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved April 29, 1895.

P. TURNEY,
Governor.

CHAPTER 79.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations for sprinkling and watering streets, roads and highways in the State by means of sprinkling wagons, sprinkling cars operated over street railroads, or otherwise.

Sprinkling companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act passed March 19th, 1875, and approved March 23rd, 1875, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of Tennessee of 1875, contained in the Milliken and Vertrees Code of Tennessee, from Section 1691 to 1990 inclusive, be and the same is hereby amended so as to authorize and provide for the organization and chartering of corporations in the State of Tennessee to sprinkle and water streets, roads, and other highways, by means of sprinkling wagons, sprinkling cars operated on and over street railways or otherwise, and the corporations hereby authorized are empowered to contract with street railroad companies for the use of their tracks and motive power, and said railroad companies to contract with the corporation hereby authorized.

Form of charter.

SEC. 2. *Be it further enacted,* That the form of the charter for the said corporation shall be as follows: Be it known that (here insert the names of five or more persons not under twenty-one years of age applying for the charter), are hereby constituted a body politic, incorporate under the name and style of (here insert name) for the purpose of sprinkling and watering the streets of incorporate towns, and the highways and roads of the State, and of operating and propelling thereon sprinkling cars and wagons, by electricity or otherwise, and to use the tracks and motive power of any incorporate street car company in the city, by and with the consent of such corporation, and to make contracts to that end with such corporation, and to do all the other matters and business necessary to carry out the objects and purposes of said corporation. The general powers of said corporation, in addition to the foregoing, shall be as contained in Section 5 of the said Acts above entitled, as found on pages 236, 237 and 238 of the said Acts of Tennessee of 1875.

Powers

SEC. 3. *Be it further enacted,* That corporations created and organized under this Act, in addition to their other powers, shall have the power to purchase, erect, own and convey such machinery, materials, and other personal

property, as may be pertinent, useful and necessary in carrying on the business herein described.

Charters, how obtained.

SEC. 4. *Be it further enacted,* That the charters of the corporations provided for in this Act shall be obtained in the manner pointed out in Section 26 of the Act passed March 19th, 1875, and approved March 23rd, 1875, and entitled "An Act to provide for the organization of corporations," which is hereby made applicable to all corporations authorized by this Act.

SEC. 5. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed April 27, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved April 30, 1895.

P. TURNEY,
Governor.

CHAPTER 81.

AN ACT to amend Sections 2, 3 and 4 of an Act passed March the 21st, 1891, being Chapter 122 of said Acts, and providing for the authentication of copies of charters to be filed with the Secretary of State, registering abstracts of same in the register's office in each county in which the company desires, or proposes to carry on business.

Amendment.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 2 of an Act passed March the 21st, 1891, being Chapter 122 of said Acts, be so amended as to read as follows: That each and every corporation created or organized under, or by virtue of, any government other than that of the State, for any purpose whatever, desiring to own property, or carry on business in this State of any kind or character, shall first file, in the office of the Secretary of State, a copy of its charter. It shall be sufficient to authenticate such copies so filed by the certificate of the secretary, or secretaries, of such corporations, and by attaching thereto the corporate seal.

Same.

SEC. 2. *Be it further enacted,* That Section 3 of said Act, passed March the 21st, 1891, be so amended as to read as follows: That it shall be unlawful for any foreign corporation to do business, or attempt to do busi-

ness, in this State without first having complied with the provisions of this Act, and a violation of this statute shall subject the offender to a fine of not less than $100.00 nor more than $500.00, in the discretion of the jury trying the case.

SEC. 3. *Be it further enacted,* That Section 4 of said Act, passed March the 21st, 1891, be so amended as to read as follows: That when a corporation complies with the provisions of this Act, said corporation may then sue and be sued in the courts of this State, and shall be subject to the jurisdiction of this State as fully as if it were created under the laws of the State of Tennessee; *Provided,* that this Act shall not affect any contracts or remedy heretofore made by foreign corporations not having complied with the existing laws on the subject. Same.

SEC. 4. *Be it further enacted,* That all laws and parts of laws in conflict with the provisions of this Act be and are hereby repealed.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 27, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved April 30, 1895.

P. TURNEY,
Governor.

CHAPTER 115.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations to establish and maintain salvage corps for the protection of lives and property at and after fires.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act, passed March 19 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, be, and the same is hereby, amended so as to authorize and provide for the organization of corporations to establish and maintain salvage corps for the protection of lives and property after fires. Salvage corps.

SEC. 2. *Be it further enacted,* That the form of a charter of a company for the purpose of establishing and maintaining a salvage corps for the protection of lives and property at and after fires shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Form of charter.

Be it known, That [here insert the names of five or more persons, not under twenty-one years of age, applying for the charter], are hereby constituted a body politic and corporate by the name and style of [here insert the name], for the purpose of establishing and maintaining a salvage corps for the protection of lives and property at and after fires.

The general powers of the corporation are [here insert the general powers contained in Section 5 of said Act, passed March 19, 1875, being Chapter 142 of the Acts of 1873].

Powers conferred.

SEC. 3. *Be it further enacted,* That all corporations organized under this Act shall have the power to provide and maintain a corps of men and proper officers, with suitable teams, wagons, apparatus, and appliances, whose duty it shall be to discover and prevent fires, so far as practicable, and to save life and property at and after fires. Said corps, however, shall not interfere with the firemen and their duty in extinguishing fires. And further, the power hereby conferred upon said corps shall not be construed to justify the owners of any building or personal property in the abandonment of their property.

Right of way.

SEC. 4. *Be it further enacted,* That the officers and men of said salvage corps, with their teams and apparatus and appliances, shall have the right of way, while going to a fire, through any street, lane or alley, subject, however, to the superior right of the fire department of the town or city, in which the corporation is maintaining its salvage corps.

Contracts.

SEC. 5. The corporations organized under this Act shall have power to make contracts with individuals, corporations and insurance companies, for saving and preserving from loss, at and after fires, life and property, in which said individuals, firms, corporations or insurance companies may be interested.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 29, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved May 6, 1895.

P. TURNEY,
Governor.

CHAPTER 113.

AN ACT to amend the Act of March 19, 1875, entitled "An Act to provide for the organization of corporations," and to provide for the organization of guarantee companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the said Act of March 19, 1875, be so amended as to provide for the organization of corporations for the purpose of becoming surety upon the bonds of individuals or public officers, and all bonds required to be executed in the course of judicial proceedings in any of the courts of the State.

SEC. 2. *Be it further enacted,* That, in addition to the general powers conferred upon corporations for profit by said Act of March 19, 1875, the corporations organized under this Act shall have the right and power to execute as surety, and guarantee the performance of all bonds, stipulations or undertakings conditioned for the faithful performance of any duty, public or private, including the bonds and obligations of such a character, as well of private individuals, as of public officers, whether State, county or municipal, also all bonds and obligations required to be executed in the course of judicial proceedings in any of the courts of the State; also all bonds of administrators, executors, guardians, trustees, and of all persons acting in a fiduciary capacity, whether acting under the authority of any court of this State, or by virtue of a deed, will or other instrument, executed by a private individual or corporation, or by virtue of any appointment to any position of trust or confidence by any private individual or corporation; *Provided, however,* that no corporation organized under the provisions of this Act shall receive deposits subject to check, or do a general banking business.

Right to become surety.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 30, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved May 14, 1895.

P. TURNEY,
Governor.

CHAPTER 119.

AN ACT to postpone the foreclosure of certain mortgages or trust deeds, and to validate contracts heretofore made by foreign corporations in this State, where such corporations failed to comply with the requirements of Chapters 95 and 122 of the Acts of 1891, and Chapter 31 of the Acts of 1877, providing that any such corporation desiring to own property or to carry on business in this State shall file a copy of its charter in the office of the Secretary of State, and cause an abstract of the same to be recorded in the office of the register in each county in which such company desires to carry on business or own property.

Contracts, etc., made valid.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the contracts of any foreign corporation created or organized by any State or government, other than that of this State, that has heretofore engaged in business, made contracts, or purchased property in this State after the passage of said Chapters 95 and 122 of the Acts of 1891, without first complying with the provisions of the same, shall be as valid and binding in all respects as if a copy of its charter had been filed with the Secretary of State and an abstract of same filed in each county where such corporation carried on business or made contracts; *Provided,* that this section shall apply only to such foreign corporations as have already, in good faith, complied with the provisions of said Chapters 95 and 122 of the Acts of 1891, and Chapter 31 of the Acts of 1877, by filing a copy of its charter with the Secretary of State, and recording abstracts thereof in each county in which such corporation carried on business or made contracts, or shall, within four months after the passage of this Act, so file such charter and abstracts of same; *Provided, however,* that no mortgage or deed of trust executed to a foreign corporation,

Proviso.

or to a trustee to secure indebtedness to a foreign corporation upon real estate in this State, where such foreign corporation had not complied with the laws of this State at the time such mortgage or deed of trust was executed shall be foreclosed, either under a power of sale or judicial decree, until two years after the passage of this Act, but no alien corporation owning land in the State shall have the benefit of this stay of foreclosure proceedings.

SEC. 2. *Be it further enacted,* That in settlements made under this Act, not more than six per cent on the amount actually received by the parties, shall be collected, but notes signed in this State, and payable in this State, but wholly secured by deeds of trust or mortgages on land in other States, shall be enforceable for the amount of interest permitted in the State where the land is located. Rate of interest.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed May 9, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved May 10, 1895.

P. TURNEY,
Governor.

CHAPTER 208.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, and also to amend an Act entitled "An Act to amend an Act entitled An Act to provide for the organization of corporations," passed March 19, 1875 (Acts of 1875, Chapter 142, approved March 29, 1883), Acts of 1883, Chapter 232.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," approved March 23, 1875, and Chapter 232 of the Acts of 1883, entitled "An Act to amend an Act entitled An Act to provide for the organization of corporations," passed March 19, 1875 (Acts of 1875, Chapter 142), approved March 29, 1883, be and the same are hereby amended so as to embrace the organization of " water and electric light, heat and power companies." Acts amended.

SEC. 2. *Be it further enacted,* That the form of a char-

ter of a water and electric light, heat and power company shall be as follows:

Form of charter.

"Be it known that (here insert the names of five or more persons above the age of twenty-one years), are hereby constituted a body politic and corporate, by the name and style (here insert the name of the corporation), for the purpose of improving and developing the water powers of the rivers and streams of this State, whether, in fact, navigable, or by law declared navigable; to manufacture electricity, to be used for making electric lights, furnishing motive power, heating houses, electrotyping, telephone purposes, or for any purpose to which electricity is now, or may hereafter, be applied in any manner or form whatever; and for this purpose said company is hereby authorized and empowered and invested with the privilege of constructing, maintaining and operating in such rivers and streams of this State, dams, piers, sluiceways, canals, locks, ponds, breakwaters, abutments and mill sites for manufacturing purposes, upon the following provisions and conditions:

Conditions and franchises.

1. That there shall be placed and maintained in connection with said dam or dams, and other works in navigable rivers and streams of this State, a sluiceway, lock or other fixture, sufficient and so arranged as to permit logs, timber, lumber and boats to pass around, through or over said dam or dams or other works, without unreasonable delay of hindrance and without toll or charges.

2. That before the work is commenced, the plans and details thereof shall be submitted to the Secretary of War of the United States for his approval; and he may at any time require such changes and alterations to be made in said works, at the expense of said company, organized under this Act, as he may deem advisable and necessary in the interest of navigation.

3. That the work herein permitted to be done, shall be subject to the supervision and approval of the engineer officer of the United States Army in charge of the locality.

Privileges and powers.

SEC. 3. *Be it further enacted,* That any company organized hereunder is hereby authorized and empowered and invested with the privilege of placing and extending its electric wires and conductors, either underground or on poles overhead, along and through all or any of the streets, lanes and alleys of the cities and towns of the State, and along and through all or any of the roads, pikes and public highways of the counties of the State, and to supply the inhabitants of the cities and towns and counties of this State with electric heat and power. And

for the purpose of placing and extending such electric wires and conductors, said company may take up the pavement or sidewalks of said streets, lanes and alleys, or make any necessary excavations along and through all or any of said roads, pikes and public highways, after permission has first been obtained from the taxing district authorities in corporate towns, cities or counties; *Provided,* that said pavements and sidewalks shall be taken up and all excavations made, whether along and through the streets, lanes and alleys of the cities and towns or along and through the roads, pikes and public highways of the counties, in such manner as to give the least inconvenience to the public, and that the same shall be replaced with all convenient speed by and at the expense of such company, in as substantial manner as found before taken up.

Damages.

SEC. 4. *Be it further enacted,* That if any person shall injure or destroy any portion of the fixtures or works, or property of the company or companies organized under this Act, such person or persons shall be liable to the company for all damages sustained in consequence of such act or injury.

Power of condemnation.

SEC. 5. *Be it further enacted,* That said company or companies organized hereunder are hereby empowered and authorized to condemn and take such lands as may be necessary for the establishment of their reservoirs, ponds, dams and works, and the right of way through all lands between their reservoirs, ponds, dams and works, and the cities and towns, and other points at which their light, heat and power may be consumed, to place and extend their electric wires and conductors, either underground or on poles overhead, and keep the same in repair; *Provided,* that such wires and conductors shall be placed in such manner as to do as little injury to the property of private persons as possible; *And provided, further,* that said company or companies shall make compensation to the owners of the real estate condemned or taken, or through which the wires and conductors may be placed or extended. If the owner and company cannot agree upon the amount of compensation which should be paid, the same shall be assessed in the manner provided by the Code of Tennessee, 1315 to 1348.

SEC. 6. *Be it further enacted,* That said corporation or companies are hereby vested with all the powers and privileges and governed by the restrictions incorporated in Section 5 of said Act, approved March 23d, 1875, Chapter 142.

SEC. 7. *Be it further enacted,* That all laws and parts of laws in conflict with this Act be and the same are hereby repealed.

SEC. 8. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed May 14, 1895.

ERNEST PILLOW,
Speaker of the Senate.

JOHN A. TIPTON,
Speaker of the House of Representatives.

Approved May 14, 1895.

P. TURNEY,
Governor.

CHAPTER 111.

[SENATE BILL No. 71.]

AN ACT to authorize the incorporation of bar and library associations, and to define their powers.

Bar and library associations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That from and after the passage of this Act, any five or more persons, over the age of twenty-one years, who are members of the bar of the various courts of Tennessee in good standing, desiring to form a corporation for the purposes of bar and library associations, may copy the form of charter herein set forth, filling in the necessary blanks, and append to the same an application in these words: "We, the undersigned, apply to the State of Tennessee, by virtue of the laws of the land, for a charter of incorporation, for the purposes and with the powers declared in the foregoing instrument and laws of Tennessee. Witness our hands the ____ day of _____."

Form of application.

Charter to be registered.

SEC. 2. The said instrument when probated as hereinafter provided, with application, probates and certificates, shall be registered in the county where the principal office of the corporation is situated, and also registered in the office of the Secretary of State, and a certificate of registration, given by the Secretary of State, under the great seal of the State, when registered in the Register's office of said county, with the facsimile of said seal, complete the formation of said bar and library association, as a body politic; and the validity of the same in any legal proceeding shall not be collaterally questioned. Any corporation, created under and by authority of this Act, desiring to change its name, in-

crease its capital stock, or obtain additional powers, shall have the right to do so in the method prescribed by Chapter 163 of the Acts of 1883, and carried into Milliken and Vertrees' Code as Section 1695.

SEC. 3. *Be it further enacted,* That any bar and library association now in existence may obtain the benefit of this Act and charter by making an application as provided for in this Act for the organization of new associations.

SEC. 4. *Be it further enacted,* That the charter for a bar and library association shall be as follows: Form of charter.

STATE OF TENNESSEE.

Charter of Incorporation.

Be it known that (here insert the names of five or more persons, members of the bar of the courts of Tennessee not under the age of twenty-one years) are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation), for the purpose of conducting the business incident to bar associations, the improvement and elevation of the members of the bar; the creation, support, maintenance, and enlargement of a library for the use of the members of the bar and such other persons as shall be admitted thereto by the by-laws of such corporation; the purchase and improvement of ground, and the erection and maintenance of a building or buildings thereon, on which and in which to conduct the business of said bar and library association, or to rent and furnish such building and ground as may be necessary for the proper transaction and conduct of the business of said corporation.

SEC. 5. *Be it further enacted,* That the general powers of this corporation are (here insert Section 5 of Chapter 142 of the Acts of 1875); said corporation may admit to its membership such persons, members of the bar of Tennessee, and in such manner and on such conditions as shall be prescribed by its by-laws; fix the amount of its capital stock and provide the terms of payments thereof, and the amount of each share, but all moneys raised and all profits derived from the use of the grounds, buildings and library or other property of this corporation shall be invested in the enlargement and improvement of the library or other property of the corporation, or the purchase of furniture, improvement of the library, or the purchase of furniture for the use thereof, or the purchase or improvement of real estate for the use of said corporation, and no dividends Powers of corporation.

shall be declared upon the shares of stock; but in the event of a dissolution of the corporation in the methods prescribed by law, after payment of the debts of said corporation, the property shall be sold, and the avails thereof shall be divided among the shareholders in proportion to the number of shares held by each. This corporation shall have the further power to buy such books, furniture, lease or purchase such land and buildings, or erect the same, as may be necessary in conducting the business, and carrying out the object for which such corporation is created. It shall also enjoy all the privileges and be subject to all the obligations now granted and imposed by the laws of Tennessee governing corporations, subject, however, to the restrictions herein enumerated.

SEC. 6. *Be it further enacted,* That this Act be in force and take effect from and after its passage, the public welfare requiring it.

Passed February 1, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved February 4, 1897.
ROBT. L. TAYLOR,
Governor.

CHAPTER 116.

[SENATE BILL No. 83.]

AN ACT to permit incorporated companies chartered under the Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, approved March 23, 1875, or under any Act amendatory or subsequent thereto, to amend their charters in the manner provided by law for amending charters of incorporations granted by the Legislature, and to legalize and declare valid amendments to charters made under the Act of 1883, since the repeal of that Act by the Act of 1893.

Corporation charters, how amended.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the stockholders of any corporation, organized under a charter obtained under the provisions of the Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, approved March 23, 1875, and being Chapter

142 of the Acts of 1875, or organized under a charter obtained under any Act amendatory to said Act or subsequent thereto, who may desire to change the name of such corporation, increase its capital stock, or obtain any power granted either by said Chapter 142 of the Acts of 1875, or by any Act amendatory or subsequent thereto, shall have the right to do so under and in the manner provided by Section 19 of said Chapter 142 of the Acts of 1875, which provides for the amendment of charters granted by the Legislature, and with the like effect as therein provided; *Provided,* that this Act shall in no way apply to or affect corporations where suits have already been brought to declare their charters void, and shall have no effect on any kind of litigation or suits now pending against such corporations, for any purpose. "All amendments to charters under the Act passed March 23, approved March 27, 1883, being Chapter 163 of said Acts, procured since the repeal of said Act of 1883, by the Act passed March 3, 1893, approved April 7, 1893, being Chapter 146, of said Acts of 1893, be, and the same are hereby, legalized and declared valid."

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 5, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives

Approved February 10, 1897.
ROBT. L. TAYLOR,
Governor.

CHAPTER 78.

[HOUSE BILL No. 8.]

AN ACT to amend Chapter 18 of the Acts of 1883, entitled "An Act to protect employees and day laborers of corporations and partnership firms against the insolvency of such corporations and firms, and to give laborers and employees of corporations and firms a first lien upon corporate and partnership property for services.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 18 of the Acts of 1883, be so amended as to read as follows: That here-

Employees' lien for labor.

after all employees and laborers of any corporation or partnership firm doing or carrying on any corporate or partnership business within the State of Tennessee, shall have a lien upon the corporate or firm property of every character and description, for any sums due them for their labor and service performed for such corporation or partnership, and that such lien shall prevail over all other liens, except the vendor's lien or the lien of a mortgage, or deed of trust to secure purchase money, and other liens created before the passage of this Act.

Force and extent of lien.

SEC. 2. *Be it further enacted,* That no corporation or partnership doing business in this State, shall have the power to execute a mortgage or deed of trust or other instrument creating a prior lien upon the property of such corporation to that hereby created in favor of the employees and laborers, except to secure purchase money. The lien herein created however shall only extend to and protect such claims as may have accrued within three months of the bringing of any suit for the enforcement thereof, and shall continue during the pendency of any suit brought for its enforcement, and the same may be enforced by attachment as mechanic's liens are enforced.

SEC. 3. *Be it further enacted,* That this Act take effect at and from its passage, the public welfare requiring it.

Passed February 9, 1897.

JOSEPH W. BYRNS,
Speaker pro tem. of the House of Representatives.

JOHN THOMPSON,
Speaker of the Senate.

Approved February 10, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 32.

[HOUSE BILL No. 110.]

AN ACT to require applicants for charters of incorporations, or amendments thereto, to fix the amount of the capital stock of the corporation for which charter is sought in the charter or amendment, and to pay a privilege tax upon the charter, graded by the amount of capital stock.

To fix amount of the capital stock, and increase of the same.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all persons applying to the State of Tennessee for any charter of incorporation to be organized for profit shall fix in the charter applied for

the amount of the capital stock of the proposed incorporation and any corporation already chartered or that may hereafter be chartered making application for an amendment to its charter shall on such amendment fix the proposed increase of the capital stock, and no corporation now or hereafter created shall increase its capital stock except by an amendment to its charter, which amendment shall be made in the manner now or hereafter provided by law. And all persons applying for charters of incorporation, and all corporations applying for amendments to their charters shall pay to the Secretary of State as a privilege tax for the granting of such charter or amendment one-tenth of one per centum upon the capital stock so fixed in the charter applied for or upon the increase of the capital stock sought to be made by the amendment to the charter; and the Secretary of State shall not grant any charter or any amendment increasing the capital stock unless said privilege tax is paid, and he shall account for and pay into the treasury of the State all moneys so received by him monthly, making a report under oath of the amount so collected.

Privilege tax.

Sec. 2. *Be it further enacted,* That the privilege tax herein provided for shall be in lieu of all other privilege taxes upon granting charters of incorporations or amendments thereof; and that this Act take effect from and after its passage, the public welfare requiring it.

In lieu of all other taxes.

Passed March 18, 1897.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

JOHN THOMPSON,
Speaker of the Senate.

Approved April 30, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 25.

[Senate Bill No. 3.]

AN ACT to postpone the foreclosure of certain mortgages or trust deeds, and validate contracts heretofore made by foreign corporations in this State, where such corporations failed to comply with the requirements of Chapters 95 and 122 of the Acts of 1891, and Chapter 31 of the Acts of 1877, providing that any such corporation desiring to own property or to carry on business in this State shall file a copy of its charter in the office of the Secretary of State, and cause an abstract of the same to be recorded in the office of the Register, in each county in which such company desires to carry on business or own property, passed May 9, 1895, and approved May 10, 1895, being Chapter 119 of Acts of 1895.

Act May 9, 1895, amended.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act passed May 9, 1895, approved May 10, 1895, and being Chapter 119 of Acts of 1895, and entitled, "An Act to postpone the foreclosure of certain mortgages or trust deeds, and to validate contracts heretofore made by foreign corporations in this State, where such corporations failed to comply with the requirements of Chapters 95 and 122 of the Acts of 1891, and Chapter 31 of the Acts of 1877, providing that any such corporation desiring to own property, or carry on business in this State shall file a copy of its charter in the office of the Secretary of State, and cause an abstract of the same to be recorded in the office of the register in each county in which such company desires to carry on business or own property," be, and is hereby amended by adding after the words, or shall, within four months after the passage of this Act, so file such charter and abstracts of the same.

Amendment.

In the first section of said Act the words "or to such foreign corporations, as in good faith, shall before September 9, 1895, have complied with the provisions of Chapter 122 of Acts of 1891, as modified and amended by the provisions of Chapter 81 of Acts of 1895, entitled, "An Act to amend Sections 2, 3 and 4 of An Act passed March 21, 1891, being Chapter 122 of said Acts," etc.

Repeal.

Sec. 2. *Be it further enacted,* That all laws and parts of laws as are in conflict with the provisions of this Act be, and the same are to the extent of said conflict, hereby

repealed; and that said Act take effect from and after its passage, the public welfare requiring.

Passed March 22, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved March 24, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 18.

[Senate Bill No. 410.]

AN ACT to prohibit the use of funds belonging to corporations for electioneering, political or campaign purposes, and to punish all representatives of corporations who so use or consent to the use of corporate funds for this purpose.

Unlawful use of corporate funds.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That it shall be unlawful for the executive officers or other representatives of any corporation doing business within this State, to use any of the funds, moneys or credits of the corporation for the purpose of aiding either in the election or defeat of any candidate for office, national, State, county or municipal, or for the purpose of aiding in the success or defeat of any proposition submitted to a vote of the people, or in any way contributing to the campaign fund of any political party, for any purpose whatever.

Penalty.

Sec. 2. *Be it further enacted,* That every executive officer, agent, or other representative of any corporation, doing business within this State, who shall knowingly consent to, approve, or aid in the use of the fund of a corporation, for any of the purposes mentioned in Section 1, of this Act, shall be deemed guilty of a misdemeanor, and upon conviction shall be fined not less than five hundred dollars, nor more than two thousand dollars, and shall be imprisoned in the county jail or workhouse not less than two nor more than six months.

Sec. 3. *Be it further enacted,* That the grand juries of this State be given inquisitorial powers over all violations of this Act, and that the Circuit and Criminal Court Judges of this State be required to give this mat-

ter specially in charge to the grand jury at each term of their courts.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 5, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved April 29, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 19.

[SENATE BILL No. 221.]

AN ACT to provide for the regulation of fraternal beneficiary societies incorporated and doing business in this State, whether chartered under the laws of this State or under the laws of other States, for the purpose of furnishing life, indemnity or pecuniary benefits to beneficiaries of deceased members, and to provide for the supervision and control of such societies in this State, and to repeal all laws now existing which conflict herewith.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That every incorporated association or society doing business in this State on the lodge system with ritual form of work and representative form of government for the purpose of making provisions for the payment of death benefits, formed and organized for the sole benefit of its members, and their beneficiaries, and not for profit, be, and the same is hereby declared to be a "fraternal beneficiary society or association," and any incorporated association or society, not doing business on the lodge system with ritualistic form of work, which shall show to the satisfaction of the insurance commissioners that its business is so conducted as to make it a fraternal beneficiary society or association within the true meaning of this Act, shall be permitted to do business in this State upon compliance with the provisions of this Act.

Fraternal beneficiary societies, what are.

SEC. 2. *Be it further enacted,* That the fund from which the payment of benefits, as provided for in Section 1 of this Act, shall be made, and the fund from which the expenses of said association shall be defrayed, shall

Funds, how derived.

be derived from assessments or dues collected from its members. Such societies or associations shall be governed by this Act, and shall be exempt from the provisions of all insurance laws of this State, and no law hereafter passed shall apply to said societies unless it be expressly designated therein.

SEC. 3. *Be it further enacted,* That such societies or associations doing business in this State, shall on or before the first day of March of each year, make and file with the insurance commissioner of this State, a report of its affairs and operations during the year ending on the 31st day of December immediately preceding, together with a copy of its constitution and laws then in force, which annual report shall be in lieu of all other reports required by any other law. Such report shall be on blanks provided by the insurance commissioner, and shall be verified under oath by the duly authorized officer or officers of such society or association, and shall be published, or the substance thereof, in the annual report of the insurance commissioner, under a separate head, entitled, "Fraternal Beneficiary Societies," and for the filing of said report said society or association shall pay a fee of ten ($10.00) dollars. To make annual reports.

SEC. 4. *Be it further enacted,* That any such societies incorporated and organized under the laws of this State may provide for the meeting of its supreme legislature, or governing body in any other State, province or territory, wherein said society shall have subordinate lodges, and all business that has been heretofore, or may hereafter be transacted at such meetings, shall be as valid in all respects, as if such meetings were held within this State; *Provided, however,* that the principal business office of such society shall always be kept within this State and never removed therefrom. Meeting of supreme body.

SEC. 5. *Be it further enacted,* That any such fraternal beneficiary society as is defined by this Act, organized and doing business under the laws of another State, district, province or territory, may be admitted to transact business in this State upon the same conditions as are prescribed by the laws of such State for the admission of like societies or associations, organized under the laws of this State, to do business in such State, district, province or territory. Reciprocity.

SEC. 6. *Be it further enacted,* That all laws or parts of laws in conflict with this Act are hereby repealed.

SEC. 7. *Be it further enacted,* That this Act shall be in force from and after its passage, the public welfare requiring it.

Passed April 10, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved April 30, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 17.

[HOUSE BILL No. 108.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations for the laundry business.

Laundry corporations may be chartered.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be, and the same is hereby, amended so as to provide for the organization of corporations for carrying on the laundry business.

Form of charter.

SEC. 2. *Be it further enacted,* That the form of a charter for a laundry corporation shall be as follows:

State of Tennessee—Charter of Incorporation.

Be it known, That (here insert the names of five or more persons, not under the age of twenty-one years, applying for the charter), are hereby constituted a body politic and corporate under the name and style of (here insert the name of the corporation), with a capital stock of (here insert the amount of the capital), and for the purposes usual and appropriate to the laundry business.

The general powers of said corporation are (here insert the powers as contained in Section Five (5) of said Act of 1875, Chapter 142).

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed January 18, 1899.

JOSEPH W. BYRNS,
Speaker of the House of Representatives.

SEID WADDELL,
Speaker of the Senate.

Approved January 21, 1899.

BENTON McMILLIN,
Governor.

CHAPTER 11.

[HOUSE BILL No. 210.]

AN ACT requiring all persons, firms, corporations, and companies using coupons, scrip, punchout, store orders, or other evidence of indebtedness to pay laborers and employees for labor, or otherwise to reduce the same in good and lawful money of the United States in the hands of their employees, laborers, or a bona fide holder, and to provide a legal remedy for collection of same in favor of said laborers, employees and such bona fide holder.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all persons, firms, corporations and companies using coupons, scrip, punchouts, store orders, or other evidences of indebtedness to pay their or its laborers and employees, for labor or otherwise, shall, if demanded, redeem the same in the hands of such laborer, employee or bona fide holder in good and lawful money of the United States; *Provided,* the same is presented and redemption demanded of such person, firm, company or corporation using same as aforesaid, at a regular pay day of such person, firm, company or corporation to laborers or employees, or if presented and redemption demanded as aforesaid by such laborers, employees, or bona fide holders at any time not less than thirty days from the issuance or delivery of such coupon, scrip, punchout, store order or other evidences of indebtedness to such employees, laborers or bona fide holder. Such redemption to be at the face value of said scrip, punchout, coupon, store order or other evidence of indebtedness; *Provided, further,* said face value shall be in cash the same as its purchasing power in goods, wares and merchandise at the commissary company store or

Redemption of scrip, etc., how.

other repository of such company, firm, person or corporation aforesaid.

SEC. 2. *Be it further enacted,* That any employee, laborer or bona fide holder referred to in Section 1 of this Act, upon presentation and demand for redemption of such scrip, coupon, punchout, store order or other evidence of indebtedness aforesaid, and upon refusal of such person, firm, corporation or company to redeem the same in good and lawful money of the United States, may maintain in his, her or their own name an action before any court of competent jurisdiction against such person, firm, corporation or company, using same as aforesaid for the recovery of the value of such coupon, scrip, punchout, store order or other evidence of indebtedness, as defined in Section 1 of this Act.

Action for redemption.

SEC. 3. *Be it further enacted,* That nothing herein in this Act contained is to be so construed as to legalize the issuance or use of scrip. That all laws in conflict with this Act be, and the same are hereby, repealed.

Scrip not legalized.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 17, 1899.

JOSEPH W. BYRNS,
Speaker of the House of Representatives.

SEID WADDELL,
Speaker of the Senate.

Approved March 23, 1899.

BENTON McMILLIN,
Governor.

CHAPTER 187.

[SENATE BILL No. 29.]

AN ACT to provide a good and sufficient form of anthentication or acknowledgment for record of a deed or other instrument in writing, executed by a corporation, with or without a seal.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the anthentication or acknowledgment for record of a deed or other instrument in writing executed by a corporation, whether it has a seal or not, shall be good and sufficient, when made in substantially the following form:

State of _____
County of _____

Before me_____the State and county aforesaid, personally appeared_____, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the president (or other officer authorized to execute the instrument) of the_____ the within named bargainor, a corporation, and that he as such_____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as_____

Witness my hand and seal, at office in_____ this_____day of_____

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 21, 1899.

SEID WADDELL,
Speaker of the Senate.

JOSEPH W. BYRNS,
Speaker of the House of Representatives.

Approved March 27, 1899.

BENTON McMILLIN,
Governor.

CHAPTER 431.

[SENATE BILL No. 422.]

AN ACT to impose taxes upon corporations, associations, and joint stock companies chartered or incorporated under the laws of any other State or country, for the privilege of coming into this State for the purpose of doing business here, and to provide for the collection of the same and the payment thereof into the State treasury.

Be it enacted by the General Assembly of the State of Tennessee:

SECTION 1. That the coming into this State of any corporation, association, or joint stock company chartered or incorporated under the laws of any other State or county, for the purpose of doing business here, is hereby declared and made a privilege.

SEC. 2. That every corporation, association, or joint stock company chartered or incorporated under the laws of any other State or country, and having a capital stock,

shall pay into the office of the Secretary of State, for the use of the State, upon filing a copy of its charter as required by Chapter 31 of the Acts of 1877, and Chapter 122 of the Acts of 1891, a tax of one hundred dollars for the privilege of coming into this State for the purpose of doing business here; *Provided*, that insurance companies shall be credited by the amount of fees paid to the insurance commissioner upon entering the State to do business.

SEC. 3. That it shall be the duty of the Secretary of State to report and pay to the State Treasurer, quarterly, all taxes collected under this Act.

SEC. 4. That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 18, 1899.

SEID WADDELL,
Speaker of the Senate.

JOSEPH W. BYRNS,
Speaker of the House of Representatives.

Approved April 24, 1899, at 6:35 P.M.

BENTON McMILLIN,
Governor.

CHAPTER 304.

[SENATE BILL No. 91.]

AN ACT to amend an Act entitled, "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, being Chapter 142, of the compilation of the Acts of the General Assembly of the State of Tennessee, of 1875, so as to allow corporations organized for the purpose of carrying on trade of merchants, to buy and sell and deal in agricultural products, and to buy and sell and deal in merchandise.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 12 of Chapter 142, of the Acts of the General Assembly of the State of Tennessee, passed March 19, 1875, and approved March 23, 1875, entitled, "An Act to provide for the organization of corporations," be, and the same is hereby, amended as follows: Corporations organized for the purpose of carrying on the trade of merchants are hereby authorized and empowered to buy and sell and deal in agricultural products, and to buy and sell and deal in merchandise.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 21, 1899.

SEID WADDELL,
Speaker of the Senate.

JOSEPH W. BYRNS,
Speaker of the House of Representatives.

Approved April 22, 1899.

BENTON McMILLIN,
Governor.

CHAPTER 101.

[SENATE BILL No. 20.]

AN ACT to amend "An Act to amend an Act entitled 'An Act to provide for the organization of corporations,' passed March 19, 1875, and approved March 23, 1875, being Chapter 142 of the Acts of 1875, so as to provide by general law for the organization of companies or corporations to purchase, own, improve, use, occupy, rent, lease and enjoy real estate, not exceeding in amount or size a lot or parcel of ground one hundred and fifty feet square, and convey the same." Passed March 28, 1885, and approved April 2, 1885, and being Chapter 78, of the Acts of 1885, so as to authorize and allow all corporations heretofore or hereafter organized under said Act to purchase, improve, use, occupy, rent, lease and enjoy real estate not exceeding in amount or size a lot or parcel of ground four hundred feet square and convey the same.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 1 of an Act passed March 28, 1885, and approved April 2, 1885, entitled "An Act to amend an Act entitled 'An Act to provide for the organization of corporations,' passed March 19, 1875, and approved March 23, 1875, being Chapter 142 of the Acts of 1875, so as to provide by general law for the organization of companies or corporations to purchase, own, improve, use, occupy, rent, lease and enjoy real estate, not exceeding in amount or size, a lot, or parcel of ground one hundred and fifty feet square, and convey the same," being Chapter 78 of the Acts of the General Assembly of 1885, be, and the same is hereby so amended as to authorize and provide for the organization and chartering of companies or corporations to purchase, own, improve, use, occupy, rent, lease and enjoy real estate for individual profit, and to sell or otherwise convey the same; *Provided,* that no corporation created by or organized under said Act as now amended shall own at

any one time a greater amount of real estate than a lot or parcel of ground 400 feet square.

SEC. 2. *Be it further enacted,* That the form of charter prescribed by Section 2 of said Act be and the same is hereby so amended as to provide as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That (here insert the names of five or more persons, not under twenty-one years of age, applying for the charter) are hereby constituted a body politic and corporate by the name and style of (here insert name), for the purpose of purchasing, owning, improving, using, occupying, renting, leasing, enjoying and conveying real estate, not exceeding in amount and size a lot or parcel of ground four hundred feet square. The general powers of said corporation are as follows: (here insert the general powers as contain in Section Five (5) of said Act of Assembly, passed March 19, 1875, Chapter 142, of the Acts of 1875, on pages 236, 237 and 238 of said Acts, entitled "An Act to provide for the organization of corporations").

SEC. 3. *Be it further enacted,* That all corporations which have heretofore been organized under said Chapter 78, Acts of the General Assembly of 1885, shall have the power, and are now authorized to purchase, own, improve, use, occupy, rent, lease, enjoy and convey real estate, not exceeding in amount or size, a lot or parcel of ground of four hundred feet square.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 11, 1901.

NEWTON H. WHITE,
Speaker of the Senate.

E. B. WILSON,
Speaker of the House of Representatives.

Approved March 13, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 125.

[Senate Bill No. 225.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations for building or purchasing, owning, maintaining, equipping, furnishing and operating tabernacles or other public buildings.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of the General Assembly of 1875, entitled "An Act to provide for the organization of corporations," be and the same is hereby amended so as to provide for the organization of corporations for building or purchasing, owning, maintaining, equipping, furnishing and operating tabernacles or other public buildings to be used for public purposes, such as public worship, religious exercises, lectures, public speaking, musical entertainments, educational or other public purposes, of like character, to be designated by a majority of the Board of Directors.

Sec. 2. *Be it further enacted,* That the form of a charter for said corporation shall be as follows:

"State of Tennessee:

"Be it known, That (here insert the names of not less than five, nor more than fifty persons, no one of whom shall be under the age of twenty-one years) are hereby constituted a body politic and corporate, under the name and style of (here insert name), for the purpose of (here state the purposes and objects of the corporation).

"Said corporation shall have and may exercise all the rights, powers and privileges conferred by general laws of this State upon corporations for general welfare.

"We, the undersigned, apply to the State of Tennessee by virtue of the laws of the land for a charter of incorporation for the purposes and with the powers declared in the foregoing instrument.

"Witness our hands the — day of ———."

(To be signed by applicants.)

Sec. 3. *Be it further enacted,* That corporations organized under this Act shall be for public welfare only, and not for private profit, and shall have all rights, powers and privileges conferred by law upon corporations organized for public welfare. And all net funds realized by said corporation shall be devoted to purposes of public welfare in such manner as the Board of Directors shall order.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 2, 1901.

NEWTON H. WHITE,
Speaker of the Senate.

E. B. WILSON,
Speaker of the House of Representatives.

Approved April 6, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 127.

[SENATE BILL No. 19.]

AN ACT to validate contracts and purchases of property heretofore made by foreign mining and manufacturing corporations in this State engaged in mining and smelting ores other than iron and coal, where such corporations have now complied with the requirements of the several Acts of this State authorizing foreign corporations to do business in this State.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the contracts and purchases of all foreign mining and manufacturing corporations which have engaged in mining and smelting ores other than iron and coal, created or organized by any State or government other than that of this State, that have heretofore in fact engaged in said corporate business in this State, made contracts or purchased property in this State, after the passage of the Act of 1877, Chapter 31, and have now complied with the said Act and amendments thereof, shall be as valid and binding in all respects as if they had complied with the provisions of said Act prior to the making of said contract or purchase of said property; *Provided, however,* that each of said corporations shall pay to the Secretary of State for the benefit of the State, the sum of $250 as a penalty for failure to comply in time with the law, said penalty being in addition to the privilege tax required of such corporation; *Provided,* that this Act shall not apply to any contracts made by such corporation or property claimed by it concerning or about which a litigation is now pending in any of the courts of this State affecting the title thereto.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 3, 1901.

NEWTON H. WHITE,
Speaker of the Senate.

E. B. WILSON,
Speaker of the House of Representatives.

Approved April 6, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 138.

[SENATE BILL No. 144.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and to provide for the organization of flume companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be so amended that any five or more persons may apply for and obtain a charter for the building and operation of flumes.

SEC. 2. *Be it further enacted,* That the form of said charter shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That (here insert the names of five or more persons not under twenty-one years of age), are hereby constituted a body politic and corporate, by the name and style (here insert name of corporation) for the purpose of organizing, operating and equipping flumes, the general powers, provisions and restrictions applicable to said corporation are (here set forth powers as set forth in Section 5, Chapter 142, of the Act of March 19, 1875), said corporation shall have the power to erect, equip and operate flumes for the reception of and passage of water, for the floating of lumber, tan bark, and to do and perform the general duties of common carriers of goods, so far as practicable; and said corporation shall have the right to lease or purchase all necessary real estate for the erection of buildings as is necessary to carry on its business. Form.

SEC. 3. *Be it further enacted,* That all corporations organized under the provisions of this Act shall have the right to construct, equip and operate flumes, and for this purpose shall have the right to condemn a right of way not more than thirty feet over the lands of private individuals in pursuance of the general law authorizing condemnation of the easement of right of way for works of internal improvement as set forth in Sections 1325 to 1348 inclusive, in the Code of Tennessee.

SEC. 4. *Be it further enacted,* That all flume companies organized under the provisions of this Act shall have the right to exact and receive the same tolls or freight rates for the transportation of goods as other common carriers.

SEC. 5. *Be it further enacted,* That the companies organized hereunder shall furnish equal facilities to all persons, and shall not discriminate in services, in charges nor otherwise, either for or against any person, and shall be charged with all the duties, responsibilities and liabilities which other quasi public corporations are now charged in the State of Tennessee.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 16, 1901.

NEWTON H. WHITE,
Speaker of the Senate.

E. B. WILSON,
Speaker of the House of Representatives.

Approved April 19, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 167.

[SENATE BILL No. 411.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, being Chapter 142, of the Acts of 1875, so as to provide by general law for the organization of companies or corporations for the purpose of establishing, improving and beautifying public parks.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," being

Chapter 142, of the Acts of 1875, of the General Assembly of Tennessee, and carried into Milliken & Vertrees' Code of Tennessee, from Sections 1691 to 1990, inclusive, be, and the same is hereby amended so as to authorize and provide for the organization and chartering of companies or corporations in the State of Tennessee, to establish, improve and beautify public parks, and to purchase, own, lease and improve such real estate as they may see proper for the purpose of such corporations; erect machinery thereon for the purpose of supplying water and lights, and buy and hold such personal property as may be necessary for the purposes and uses of the corporations, sell, convey or mortgage by trust deed, or otherwise, any of such real or personal property; issue bonds and secure the same in any manner it may deem proper, and do all other things necessary and proper to carry out the objects, purposes and interests of such corporations. Corporations. For park purposes.

SEC. 2. *Be it further enacted,* That the form of a charter of such corporation for the purpose of establishing, improving and beautifying public parks shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That (here insert the names of five or more persons not under twenty-one years of age, applying for the charter), are hereby constituted a body politic and corporate, by the name and style of (here insert name), for the purpose of establishing, improving and beautifying public parks and to purchase, rent, or lease real estate and improve the same sufficient in amount to answer all the purposes of said corporation, with power to convey, sell or mortgage the same, or execute trust deed thereon and issue bonds, secured by mortgage or trust deed, and to erect such machinery thereon as shall be deemed necessary for the purpose of such corporation. The powers of said corporation, in addition to the foregoing, shall be as follows: (here insert the general powers as contained in Section 5 of said Acts of the General Assembly of Tennessee, passed March 19, 1875, and approved March 25, 1875, being Chapter 142, of the Acts of 1875, on pages 236-7-8, of said Acts, entitled "An Act to provide for the organization of corporations," and also the powers, and also the subject to the same provisions, limitations and restrictions, as carried into and contained in Milliken & Vertrees' Code of Tennessee, Sections 1704-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20-21-22-23, and other sections of the Code). Form.

Parks to be kept open.

SEC. 3. *Be it further enacted,* That the public parks established by corporations under this Act shall be kept open to the public at all times, under reasonable regulations, as the corporations may adopt for the preservation of order; *Provided,* that the corporation shall have the right to let said park for the use of individuals, Sunday school and other picnics, musical entertainments, concerts, etc., for one day at a time, and at such times shall have the right to exclude all other persons.

Separate races.

SEC. 4. *Be it further enacted,* That the corporations organized under this Act shall have the right to exclude negroes from parks established for white people, also the right to exclude white people from parks established for negroes.

SEC. 5. *Be it further enacted,* That in consideration that the parks herein provided for are for the use and enjoyment of the public, such parks and the property appurtenant thereto be taxed as acreage property.

SEC. 6. *Be it further enacted,* That the charter of companies or corporations provided for by this Act, shall be obtained in the manner pointed out in Section 26 of said Act, approved March 23, 1875, being Chapter 142, of the Acts of 1875.

Without liquors.

SEC. 7. *Be it further enacted,* That no wine, malt or spirituous liquors shall be sold by the said corporation or within the limits of the said parks organized under this Act.

SEC. 8. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 20, 1901.

NEWTON H. WHITE,
Speaker of the Senate.

E. B. WILSON,
Speaker of the House of Representatives.

Approved April 22, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 84.

[House Bill No. 683.]

AN ACT to amend the Act of 1875, Chapter 142, entitled "An Act to provide for the organization of corporations," and to provide for the organization of corporations to manufacture wood and bark into finished material; to extract tannin and alcohol from wood and bark, and to utilize wood and bark for tanning and other purposes, and to provide means for transporting and hauling the same.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act of 1875, passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations," being Chapter 142 of the said Acts of 1875, be, and the same is hereby amended so as to authorize and provide for the organization of corporations to manufacture lumber pulp, extract, wood alcohol, or any other article where wood or bark is used, as the raw material; to erect mills and factories for the manufacture of the same, and for building wagon roads, tramways, and railroads necessary for the operation thereof, for the purchase and sale of real estate, and for the holding, leasing, and selling the same.

Sec. 2. *Be it further enacted,* That the powers of said corporation shall be the same as those conferred upon other manufacturing companies, as prescribed by said Act of 1875, Chapter 142, and in addition thereto shall have the right to purchase or receive by gift, timber, timber lands, and other real estate, and tan bark necessary for its legitimate business. Said corporation shall have the right to build wagon roads, tramways, and railroads to its manufacturing plants or to navigable streams or railroads or other public or common carriers, and may acquire by purchase or donation rights of way over the lands of others, but no right or power of eminent domain is conferred upon said corporation, nor shall it be held or deemed a common carrier.

Sec. 3. *Be it further enacted,* That the corporations herein provided for shall be subject to the general laws and statutes of Tennessee, except as herein particularly provided.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 23, 1901.

E. B. WILSON,
Speaker of the House of Representatives.

NEWTON H. WHITE,
Speaker of the Senate.

Approved April 23, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 27.

[SENATE BILL No. 88.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, so as to authorize the organization of wrecking and salvage corporations to operate upon land, and to define the powers, duties and liabilities thereof.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act, the title of which is recited in the title of this Act, be so amended as to provide for the organization of corporations for the purposes of wrecking, salvage and repairing of houses, buildings, and structures of all kinds by land, as hereinafter provided.

SEC. 2. *Be it further enacted,* That the form of a charter for such wrecking and salvage company shall be as follows:

State of Tennessee—Charter of Incorporation.

"Be it known that (here insert the names of five or more individuals not under the age of twenty-one years) are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation) for the purpose of carrying on the business of wrecking, salvage and repairing of houses, buildings and structures of all kinds.

General powers.

"The general powers of said corporation are (here insert the powers, etc., as contained in Section 5 of the Act which this Act is intended to amend) and in addition thereto said corporation is authorized to engage in the wrecking, raising, repairing or saving of buildings, walls

or parts of buildings or structures of whatever character or kind and their contents, and to remove same from place to place, and to purchase and sell any salvage or wreck or wrecking material.

"Said corporation is also authorized to purchase and acquire all machinery, material and appurtenances necessary for the operation of said wrecking and salvage business, and to acquire and own real estate or such real and personal estate as may be necessary to said corporation in the operation of its business; and to make such contracts, and to do all other such things as may be necessary or convenient for the promotion or conduct of same."

SEC. 3. *Be it further enacted,* That the general duties and liabilities of said corporation shall be those prescribed in Section 5 of the general Act for the organization of corporations, approved March 23, 1875, which this Act is intended to amend. Duties and liabilities.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 3, 1903.

ED. T. SEAY,
Speaker of the Senate.

L. D. TYSON,
Speaker of the House of Representatives.

Approved February 6, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 45.

[SENATE BILL No. 61.]

A BILL to be entitled An Act to amend the Act of the Thirty-ninth General Assembly of the State of Tennessee, approved March 23, 1875, known as Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," so as to authorize and provide for corporations for the establishment and maintenance of hospitals for women and women alone.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act of the Thirty-ninth General Assembly of the State of Tennessee, known as Chapter 142 of the Acts of 1875, approved March 23, 1875, and entitled "An Act to provide for the organization of corporations," be, and the same is hereby amended, so as to provide for the organization and creation of cor-

porations for the acquisition, erection and maintenance of charitable hospitals for the care and treatment of women and women alone; and,

SEC. 2. *Be it further enacted,* That such corporations may be created and organized by any five or more (counting by odd numbers) male citizens of Tennessee, executing articles of incorporation in the form of a charter, as follows, viz.:

State of Tennessee—Charter of Incorporation.

Form. Be it known that (here insert the names of the said five or more applicants or incorporators) be, and they are hereby constituted and incorporated a body politic and corporate, by the name and style of the (here insert the name of the corporation) for the purpose of operating, conducting and maintaining and with power to own, operate, conduct and maintain a hospital or hospitals for the care and medical and surgical treatment in Tennessee of women and women only; and to that end, the said corporation shall be organized and shall have power as follows, namely:

1. The general powers of this corporation are, and they shall be, to sue and to be sued by the corporate name; to have and to use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding; and,

2. To acquire by purchase or otherwise, and hold, real estate and personal property necessary or proper for the transaction of its business, and the attainment of the objects and purposes of its incorporation, and mortgage and encumber, exchange or sell the same when deemed advisable; and,

3. To acquire, hold, receive and accept any real or personal estate in payment of a debt, and by gift, devise or bequest; and,

By-laws. 4. To establish by-laws and make all rules and regulations, not inconsistent with the laws and Constitution, deemed expedient for the management of corporate affairs; and,

Officers. 5. To elect or appoint the boards and officers and agents hereinafter named, and such subordinate agents and officers as the business of the corporation may require; designate the name of the office and fix the compensation of the officer; and,

Purposes. 6. The general welfare of society, not individual profit, is the object for which this charter is granted, and hence the members are not stockholders in the legal sense of the

term; and no dividends or profits shall be divided among the members. The members may, at any time, voluntarily dissolve the corporation, by a conveyance of its assets and property to any other corporation, holding a charter from the State, for purposes not of individual profit, first providing for corporate debts. A violation of any of the provisions of the charter shall subject the corporation to dissolution, at the instance of the State.

This charter is subject to modification or amendment; and in case said modification or amendment is not accepted, corporate business is to cease, and the assets and property, after payment of debts, are to be conveyed, as aforesaid, to some other corporation holding a charter for purposes not connected with individual profit. Acquiescence in any modification thus declared shall be determined in a meeting of the members, specially called for that purpose, and only those voting in favor of the modification shall thereafter compose the corporation. Amendments.

The means, assets, income or other property of the corporation shall not be employed, directly or indirectly, for any other purpose whatever, than to accomplish the legitimate objects of its creation, and by no implication or construction shall it possess the power to issue notes or currency, deal in currency, notes or coin, buy and sell products or engage in any kind of trading operation. Assets.

Expulsion shall be the only remedy for the non-payment of dues by the members and there shall be no individual liability against the members for corporate debts, but the entire corporate property shall be liable for the claim of creditors.

7. The term of all officers may be fixed by the by-laws, but no term shall exceed five years. All officers shall hold over until their successors are duly elected and qualified; and, Terms of officers.

8. The first Board of Directors shall consist of not less than five persons, but the board may be increased from time to time to such number, and in such manner, as the by-laws from time to time authorize and determine. There shall be a President, a Secretary and a Treasurer, or the last two named may be combined into one, or be distinct, as from time to time may be deemed advisable. They shall be chosen or elected by the Board of Directors. In all elections each member shall be entitled to one vote either in person or by proxy, and the result to be determined by a majority of the board. The notice of the election shall be by advertisement in a newspaper, or personal notice to the members, or a day stated on the minutes of the board six months preceding the election. The First Board of Directors.

Board of Directors shall keep a record of all their proceedings, which shall at all times be subject to the inspection of a member. The corporation may establish branch hospitals in any other county in the State of Tennessee; and,

9. The Board of Directors shall have the right to determine what amount of fees shall be paid into the treasury as a prerequisite to membership and what amount, if any, shall be paid annually by members; and a failure to pay shall, in the discretion of the directors, justify the expulsion of the defaulting member; and,

Duties.

10. The incorporators shall be the first Board of Directors. They shall have power to increase the number of directors, and to elect new members to the board, and upon such election and acceptance, such new members become corporators with the original incorporators. Vacancies by death or resignation shall be filled by the board. The Board of Directors shall be organized and their terms shall be as follows: The board shall be composed of an odd number of members. Immediately upon organization under the charter, the first board shall be divided by lots into three classes, equal in number excepting that Class No. 1 shall have the extra member if they do not divide evenly. The term of class number one shall be one year; and of class number two, two years; and of class number three, three years. The successors of each class shall be elected by the remaining classes, and vacancies caused by death, resignation or removals shall be filled by the whole board.

Board of Directors.

Organization.

11. The organization of the corporation shall be as follows:

(a) A membership, as hereinbefore provided; and,

(b) Board of Directors, who shall all be men over twenty-one years of age, and residents of the State of Tennessee; and a

(c) Board of Managers, who shall all be women, either married or single, over twenty years of age, and residents of the State of Tennessee. Fifteen members shall constitute this board; and a

(d) Board of Medicine and Surgery, which shall consist of one Chief of Medical Staff, who shall be known as the Surgeon-in-Chief, and such consultants and assistants as from time to time may be found necessary to appoint and employ. They shall be known as the Medical Staff; and,

12. The Board of Directors shall elect the Chief of Medical Staff. He shall be a person learned in the science of medicine and surgery, and shall hold his office for

the period of five years from his election; but shall be removable for incompetency or immoral conduct. The consultants and assistants shall be nominated by the Chief of the Medical Staff and elected by the Board of Directors for such terms as the by-laws may provide.

13. The Board of Directors shall elect the first Board of Managers. They shall assemble as soon as possible, and divide their members into three classes. The term of the first five shall be one year; of the second five, two years, and of the third five, three years. The successors of any class shall be elected by the other classes, but vacancies caused by death, resignation or removal shall be filled by the whole board. The Board of Managers shall elect a President and Secretary, and such assistants and agents as by by-laws may be declared to be necessary. The terms of the President and Secretary shall be three years and the Secretary may receive compensation to be fixed by the by-laws of the board. Managers.

The Chief of Staff shall be a member of the Board of Directors, ex officio, with all the rights, powers and privileges of an elected member.

14. The Board of Managers shall have the control and direction of the internal affairs of the hospitals—that is, shall determine what persons shall be admitted as pay, and what as charity patients, as hereinafter provided; what persons shall be employed as nurses, servants and attendants, and discharge when necessary, and the compensation they shall receive; the charges and rates of the hospital; and they and such Matrons and Superintendents as they may elect for them, shall have the supervision and control of all internal affairs of the character above mentioned; and, Control.

15. The Board of Medicine and Surgery shall have the control and direction of the patients, the character of the treatment, food, attention, and nursing, which they shall receive; and all nurses and servants shall be discharged upon the demand of the Chief of Staff; and,

16. The Board of Directors shall have the control and direction of the finances, and property rights and business affairs of the corporation; and,

17. None of the directors of any board shall receive any compensation for services, nor shall the President, or any Vice President of the corporation; but the Secretary and Treasurer may be paid such compensation as may be determined upon, as may also all employees and assistants; and, Compensation.

18. No member of the Medical Staff shall receive any salary or fee from the corporation for any medical or

surgical services; and they shall faithfully wait upon and treat all charity or free patients brought to and received at, and treated in the hospital, free of charge to any one; and,

Patients, how received.

19. Every hospital shall prepare to receive, and shall receive, treat and care for at least ten per cent of all patients it can receive, or "beds" it can provide, free of charge, as charity patients; but pay patients may be received beyond this, to the capacity of the hospital and be required to pay for board, care, attention, and medical and surgical service. The Medical Staff shall be permitted to treat all pay patients, or persons able to pay therefor, not admitted as charity patients, and to demand and receive reasonable compensation or such compensation as may be agreed upon therefor, all of which shall be for their own use and not for the use of the corporation; but every pay patient who occupies a private room shall be at liberty and shall have the right, subject to such rules and regulations as the Board of Directors may prescribe, to be attended and treated by any reputable regular physician or surgeon she may select, other than a member of the Medical Staff; and such attending physician or surgeon shall be permitted so to do, and his orders and directions, not in conflict with the rules and regulations of the institution, shall be complied with so far as such patient is concerned, in the same manner as if they emanated from the Chief of Staff.

But no charity patient shall have this right, but all charity patients shall be treated and attended exclusively by members of the Medical Staff, and free of charge.

As to profits.

20. No profits shall be distributed among the members or directors or officers. No outside surgeon or physician shall be taxed or charged for the privilege of attending any pay patient. The net profits or revenues derived by the hospital from service, care and lodging, and attention, shall be appropriated to the payment of debts, extension of facilities and accommodations, the erection, furnishing and maintenance of other hospitals, and the like.

21. No person or patient affected with or having a contagious disease shall be admitted to or treated in any hospital, or upon the grounds of the hospital, at or in any by-place; and any person once admitted who shall develop any such disease shall be at once removed. The Chief of Staff shall in all cases determine the suitability of the case for admission.

Baths.

22. This corporation shall have the power to maintain public baths of all kinds in connection with every hospital, to which for a reasonable compensation reputable women

may be admitted, under such rules and regulations as the Board of Managers may establish, whether they be patients at or within the hospital or not.

23. This corporation shall have the power through its Board of Directors to establish a training school for female nurses, and to issue certificates of proficiency. Training school.

We, the undersigned, the incorporators aforesaid, hereby apply to the State of Tennessee by virtue of the laws of the land for a charter of incorporation for the purposes and with the powers, etc., declared in this instrument and Act of the General Assembly, by which it is authorized.

Witness our hands this, the_____day of_____ A.D._____.

Sec. 3. *Be it further enacted,* That the said Articles or Charter of Incorporation shall be signed by the said incorporators, acknowledged, proven, recorded and registered, as provided by the Act which this Act amends, which being done, shall complete the same, and shall invest the corporation with all the rights, powers and privileges, in Section 2 hereof set forth and contained; and the validity of the formation of the association as a body politic and corporate shall not be impeached in any collateral legal proceeding.

Sec. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 3, 1903.

ED. T. SEAY,
Speaker of the Senate.

WILL K. ABERNATHY,
Speaker pro tem. of the House of Representatives.

Approved February 9, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 203.

[Senate Bill No. 46.]

AN ACT to amend Chapter 142 of the Acts of the General Assembly of 1875 entitled "An Act to provide for the organization of corporations," so as to provide for the incorporation of the Board of Trustees, vestrymen or other executive committee of religious societies and churches, including when desired, the minister, pastor or rector thereof.

Section 1 *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of the General Assembly of 1875 entitled "An Act to provide for the organization of corporations" be and the same is hereby amended so as to provide for the incorporation of the Board of Trustees, vestrymen, or other executive committee of any religious society or church, including when desired, the minister, pastor or rector thereof, under charters and with the powers and restrictions in this Act prescribed.

Sec. 2. *Be it further enacted,* That the form of such charter shall be as follows:

State of Tennessee.

Form. Be it known that ——— (here insert the names of five or more persons desiring incorporation) composing the Board of Trustees (or vestrymen or other executive committee) of ——— church, and their successors in office chosen under and in accordance with the rules, regulations and usages of said church and holding office under and in accordance with the same are hereby constituted a body politic and corporate under the name and style of ——— (here insert "Board of Trustees," "vestrymen," or whatever may be the official designation of such executive committee) of ——— church, for the purpose of the support of public worship, the building and maintenance of churches, chapels and parsonages, and the maintenance of missionary undertakings under and in accordance with the rules, regulations and usages of said ——— church.

The general powers of said corporation shall be to sue and be sued by the corporate name, to have and use a common seal which it may alter at pleasure; if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding; to purchase and hold or receive by gift, devise or bequest in addition to the personal property owned by the corporation, real estate necessary for the transaction of the corporate business, and also to purchase or accept real estate in payment or part payment of any debt due

the corporation, and sell the same; to borrow money to be used in payment of property bought by the corporation and for erecting buildings making improvements and for other purposes germane to the object of its creation, and secure the repayment of money thus borrowed by mortgage, pledge or deed of trust upon the property owned by it; to establish by-laws and make all rules and regulations not inconsistent with the Constitution and laws of the State and of the United States, and not inconsistent with the Constitution, rules and regulations of said church deemed expedient for the management of the corporate affairs (and to appoint such subordinate officers in addition to chairman and treasurer, not chosen by the governing body of said ——— church, as the business of said corporation may require and as may be not inconsistent with the rules and regulations of said church). All property, real, personal or mixed, which may be given, bequeathed, devised, granted, transferred or conveyed to said corporation, or in any manner acquired by it, shall be held, managed, applied and administered by it for the use and benefit of said ——— church, under and according to the rules, regulations and usages thereof, as far as such rules, regulations and usages are not inconsistent with the Constitution of the State and the law of the land.

Sec. 3. *Be it further enacted,* That the foregoing charter shall be applied for, granted and registered in the manner prescribed in Chapter 142 of the Acts of the General Assembly of 1875, and shall be subject to repeal, amendment or modification as provided in said Act in case of charters of incorporation for general welfare and not for individual profit.

Minister and others may become incorporators.

Sec. 4. *Be it further enacted,* That when desired, it shall be competent for the minister, pastor, or rector, if there be one, of any religious society or church to join with the Board of Trustees, vestrymen or other executive committee thereof in the application for the charter provided for in the second section of this Act, and for him and his successors in office chosen or appointed and holding office under and in accordance with the rules, regulations and usages of such church or religious society, to be of the incorporators of said corporation, and in such case the said fact shall be indicated in the charter in the description of the persons applying for the same (and in the name of the corporation).

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 20, 1903.

ED. T. SEAY,
Speaker of the Senate.

L. D. TYSON,
Speaker of the House of Representatives.

Approved March 26, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 302.

[SENATE BILL No. 377.]

AN ACT to make valid articles or charters of incorporation heretofore taken out under the general incorporation laws of the State of Tennessee, and acknowledged or proven in part before a County Court Clerk, and in part before a Notary Public, Justice of the Peace, or other person authorized to administer oaths in Tennessee, and to make valid all proper or otherwise lawful acts, contracts and obligations done pursuant thereto.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all charters or articles of incorporation heretofore taken out under the general incorporation laws of this State, which were or have been in part properly acknowledged or proven before a County Court Clerk and in part acknowledged or proven before a Notary Public, Justice of the Peace or other person authorized to administer oaths in Tennessee, and which were registered by the Secretary of State in his office and issued under the great seal of State, be and they are hereby ratified and confirmed and shall have and possess the same validity and effect as if they had been originally properly acknowledged or proven entirely before a County Court Clerk, and the acts, contracts and obligations of all such corporations so organized shall have and possess the same validity, force and effect as if the charters of such corporations had been originally properly acknowledged entirely before a County Court Clerk.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 28, 1903.

ED. T. SEAY,
Speaker of the Senate.

L. D. TYSON,
Speaker of the House of Representatives.

Approved April 2, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 474.

[HOUSE BILL No. 496.]

AN ACT to provide for the formation of all private corporations for the transaction of any lawful business, or to promote or conduct any legitimate object or purpose for individual profit, excepting those now provided for by existing statutes.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all private corporations, excepting those now specifically provided for by existing statutes, for the transaction of any lawful business, or to promote or conduct any legitimate object or purpose for individual profit, may be formed and a charter obtained in the following manner. Any five or more persons over the age of twenty-one years, desiring to form such a corporation shall copy the following form of charter:

State of Tennessee—Charter of Incorporation. Be it known, that by virtue of the general laws of the land (here insert the names of the incorporators), are hereby constituted a body politic and corporate, by the name and style of (here insert the name of the corporation), for the purpose of (here state specifically the purposes of the corporation, and amount of capital stock). The general powers of said corporation are to sue and be sued by the corporate name, to have and use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding; to purchase and hold or receive by gift, in addition to the personal property owned by said corporation, any real estate necessary for the transaction of the corporate business, and also to purchase or accept any real estate in payment or part payment of any debt due to the corporation and sell realty

Form.

for corporation purposes; to establish by-laws and make all rules and regulations not inconsistent with the laws and Constitution deemed expedient for the management of corporate affairs, and to appoint such subordinate officers and agents in addition to a president, secretary or treasurer, as the business of the corporation may require, designate the name of the office and fix the compensation of the officer.

The following provisions and restrictions are coupled with said grant of powers: A failure to elect officers at the proper time does not dissolve the corporation, but those in office hold until the election or appointment and qualification of their successors. The term of all officers may be fixed by the by-laws of the corporation; the same not, however, to exceed two years. The corporation may, by by-laws, make regulations concerning the subscription for or transfer of stock; fix upon the amount of capital to be invested in the enterprise; the division of the same into shares; the time required for payment thereof by the subscribers for stock; the amount to be called for at any one time, and in case of failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholder for the same. The Board of Directors, which may consist of five or more members, at the option of the corporation, to be elected either in person or by proxy, by a majority of the votes cast, each share representing one vote, shall keep a full and true record of all their proceedings, and an annual statement of receipts and disbursements shall be copied on the minutes, subject at all times to the inspection of any stockholder. The books of the corporation shall show the original or subsequent stockholders, their respective interests, the amount which has been paid on the shares subscribed, the transfer of stock, by and to whom made, also other transactions in which it is presumed a stockholder or creditor may have an interest.

Unpaid stock.

The amount of any unpaid stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation, nor shall the transfer of stock by any subscriber relieve him from payment, unless his transferee has paid up all or any of the balance due on said original subscription. By no implication or construction shall the corporation be deemed to possess any powers except those hereby expressly given or necessarily implied from the nature of the business for which the charter is granted, and by no inference whatever shall said corporation possess the power to discount notes or

bills, deal in gold or silver coin, issue any evidence of debts as currency, or engage in any business outside the purpose of the charter.

The right is reserved to repeal, annul or modify this charter. If it is repealed, or if the amendments proposed, being not merely auxiliary, but fundamental, are rejected by a vote representing more than half of the stock, the corporation shall continue to exist for the purpose of winding up its affairs, but not to enter upon any new business. If the amendments or modifications, being fundamental, are accepted by the corporation as aforesaid, in a general meeting to be called for that purpose, any minor, married woman or other person under disability or any stockholder not agreeing to the acceptance of the modification, shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholder the par value of their stock, if it is worth so much; if not, then so much as may be its real value in the market, on the day of the withdrawal of said stockholders, as aforesaid; *Provided,* that the claims of all creditors are to be paid in preference to said withdrawing stockholders. Repeal or modification.

A majority of the Board of Directors shall constitute a quorum and shall fill all vacancies until the next election. The first Board of Directors shall consist of the five or more corporators who shall apply for and obtain the charter. The said corporation may have the right to borrow money and issue notes or bonds upon the faith of the corporate property, and also to execute a mortgage or mortgages as further security for repayment of money thus borrowed. Said corporation shall have the power to raise, buy, sell and deal in agricultural products, operate flouring and other mills, and deal in merchandise. Annually, during the month of January, the president shall make and publish in a newspaper printed in the county where the principal office of business is located, or if no newspaper is printed in that county, then in an adjoining or the nearest county where a newspaper is printed, a sworn statement, showing the amount of the capital stock and existing liabilities, and a list of the names of the stockholders. Nothing but cash shall be taken in payment of any part of the capital stock, or land at a fair cash valuation, or patents to the amount of their value as agreed on by the subscriber and the corporation, and no loan of money shall at any time be made to any stockholder thereof; and any such loan shall render the directors consenting thereto individually liable for the amount thereof; this liability to extend in favor of innocent stockholders as well as creditors. Majority of Directors. Annual statement.

False statements.

The making of a false statement, to be printed as aforesaid, shall render all persons assenting thereto, individually liable to all persons dealing or trading with said company upon the faith of said fraudulent statement.

If the indebtedness of said company shall at any time exceed the capital stock paid in, the directors assenting thereto shall be individually liable to the creditors for said excess. The stockholders are jointly and severally liable individually at all times, for all moneys due and owing to the laborers, servants, clerks and operatives of the company in case the corporation becomes insolvent.

Dividends.

If the directors declare and pay any dividend when the company is insolvent, on which declaration of a dividend would diminish the amount of the capital stock, they shall be jointly and severally liable to creditors for the amount of dividends thus declared. Any director may avoid liability by voting against the dividend, or by filing his objections in writing as soon as he ascertains a dividend has been made.

Application.

We, the undersigned, apply to the State of Tennessee, by virtue of the laws of the land, for a charter of incorporation for the purposes and with the powers, etc., declared in the foregoing instrument.

Witness our hands, this — day of ——, 190—.

SEC. 2. *Be it further enacted*, That the general powers of all corporations chartered under this Act and the requirements and restrictions thereof, shall be as stipulated in the foregoing form of charter; and, that said instrument, when probated as provided in Section 2542 of Shannon's Code, with application, probates and certificates, is to be registered in the county where the principal office of the company is situated, and also registered in the office of the Secretary of State; and a certificate of registration given by the Secretary of State, under the great seal of the State, shall, when registered in the Register's office of said county, with the *facsimile* of said seal, complete the formation of the company as a body politic; and the validity of the same in any legal proceeding shall not be collaterally questioned.

Probate, registration, etc.

SEC. 3. *Be it further enacted,* That all laws or parts of laws in conflict with this Act be and the same are hereby repealed.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 30, 1903.

L. D. TYSON,
Speaker of the House of Representatives.

ED. T. SEAY,
Speaker of the Senate.

Approved April 3, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 486.

[HOUSE BILL No. 638.]

AN ACT to authorize corporations heretofore chartered in this State for the purpose of carrying on the trade of merchants to manufacture products which they sell.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all corporations heretofore chartered and organized under the laws of this State for the purpose of carrying on the trade of merchants be and they are hereby authorized and empowered to manufacture any article or articles which they handle and sell as merchants.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 31, 1903.

L. D. TYSON,
Speaker of the House of Representatives.

ED. T. SEAY,
Speaker of the Senate.

Approved April 3, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 313.

[Senate Bill No. 383.]

AN ACT to amend an Act entitled "An Act to amend an Act entitled 'An Act to provide for the organization of corporations, passed March 19, 1875, being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations to carry on the trade of merchants,'" passed March 18, 1887, approved March 23, 1887, and being Chapter 139 of the Acts of 1887, so as to provide that said Act hereby amended shall include the organization of corporations organized for the purpose of carrying on the business of undertakers and funeral directors.

Section 1. *Be it enacted,* That Section 1 of an Act passed on the 18th day of March, 1887, approved on the 23d day of March, 1887, entitled "An Act to amend an Act entitled 'An Act to provide for the organization of corporations, passed March 19, 1875, being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations to carry on the trade of merchants,'" being Chapter 139 of the Acts of the General Assembly of 1887, be and the same is hereby so amended as to authorize and provide for the organization and chartering of corporations to carry on the business and trade of undertakers and funeral directors, and so as to make the words "to carry on the trade of merchants," include carrying on the trade of undertakers and funeral directors.

Sec. 2. *Be it further enacted,* That the form of charter prescribed by Section 2 of said Act hereby amended be and the same is hereby so amended as to provide as follows:

State of Tennessee—Charter of Incorporation.

Form. Be it known that (here insert the names of five or more persons not under twenty-one years of age, applying for the charter), are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation), for the purpose of carrying on the trade of merchants or the business and trade of undertakers and funeral directors as the case may be. The general powers of the said corporation are as follows: (Here insert the general powers contained in Section 5 of Chapter 142 of the Acts of 1875, mentioned above, and found on pages 236, 237 and 238 of said Acts of the General Assembly of 1875).

Old charter validated. Sec. 3. Wherever a charter of incorporation has heretofore been granted under the provisions of said Chapter 139 of the Acts of the General Assembly of 1887, for the

purpose of carrying on the trade and business of undertakers and funeral directors, under the term "of carrying on the trade of merchants," the granting of such charter of corporation is hereby confirmed and validated, and such charter shall have full force and effect from the time it was issued and granted, and shall be of the same force and effect from and after the date of its issuance, as charters hereafter granted under said Chapter 139 of the Acts of the General Assembly of 1887 as hereby amended, for the purpose of carrying on the business of undertakers and funeral directors.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 7, 1903.

ED. T. SEAY,
Speaker of the Senate.

L. D. TYSON,
Speaker of the House of Representatives.

Approved April 10, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 239.

[SENATE BILL No. 535.]

AN ACT to amend "An Act to impose taxes upon corporations, associations and joint stock companies chartered or incorporated under the laws of any other State or county for the privilege of coming into this State for the purpose of doing business here, and to provide for the collection of the same and the payment thereof into the State treasury," said Act being Chapter 431 of the Acts of 1899."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the coming into this State of any corporation, association or joint stock company chartered or incorporated under the laws of any other State or country, for the purpose of doing business here, is hereby declared and made a privilege.

SEC. 2. *Be it further enacted,* That this section is amended to read as follows: That every corporation, association or joint stock company chartered or incorporated under the laws of any State or country, and having a capital stock, shall pay into the office of the Secretary of State for use of the State, upon filing a copy of its charter as required by Chapter 31 of the Acts of 1877

and Chapter 122 of the Acts of 1891, a tax upon its capital stock as follows, to wit:

Companies of $100,000 and less, $50.

Companies over $100,000 and not more than $250,000, $100.

Companies over $250,000 and not more than $500,000, $150.

Companies over $500,000 and not more than $1,000,000, $200.

Companies over $1,000,000 and upward, $250; *Provided,* that any company chartered under the laws of another State desires to locate its principal office and do all of its business in and from Tennessee and have all or its main property holdings in Tennessee, it shall then pay a privilege tax of one-tenth of one per centum on the authorized capital stock just as domestic corporations are now required to do; *And provided, also,* that insurance companies shall be credited by the amount of fees paid to the Insurance Commissioner upon entering the State to do business.

SEC. 3. *Be it further enacted,* That it shall be the duty of the Secretary of State to report and pay to the State Treasurer, quarterly, all taxes collected under this Act.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 14, 1903.

ED. T. SEAY,
Speaker of the Senate.

L. D. TYSON,
Speaker of the House of Representatives.

Approved April 15, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 430.

[House Bill No. 862.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, being Chapter 142 of the published Acts of the General Assembly of the State of Tennessee of 1875, so as to provide for the organization and chartering of corporations for the purpose of buying and selling live stock and farm products and operating cotton gins and elevators for the better enabling such corporations to carry on such business and authorizing such corporations to buy, own and control such real estate as may be required in such business, and to build on such real estate any such houses, buildings and machinery as may be necessary and useful in the conduct of such said business and for the purpose of enabling such corporations to buy, receive and hold or exchange or sell any such real estate or buildings or machinery.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the published Acts of the General Assembly of the State of Tennessee of 1875, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, be, and the same is hereby amended so as to provide for the chartering and organization of corporations for the purpose of buying and selling live stock and farm products and operating cotton gins and elevators for the better enabling such corporations to carry on such business and authorizing such corporations to buy, own and control such real estate as may be required in such business and to build on such real estate any such houses, buildings and machinery as may be necessary and useful in the conduct of such said business and for the purpose of enabling such corporations to buy, receive and hold or exchange or sell any such real estate or buildings or machinery, and that such corporations shall have and enjoy all such said enumerated rights, powers and privileges.

Sec. 2. *Be it further enacted,* That the form of a charter for such corporations shall be as follows: Be it known, That ———— (here insert the names of five or more persons, not under the age of twenty-one years, applying for the charter) are hereby constituted a body politic and corporate under the name and style of ———— (here insert the name of the corporation), with a capital stock of ———— (here insert the amount of the capital), and for the purpose of dealing in live stock and farm products and operating such cotton gins, elevators and machinery as may be necessary or useful in such business. Form.

The general powers of such corporation are ——— (here insert the powers as contained in Section Five (5) of said Chapter 142 of the Acts of 1875).

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 14, 1903.

L. D. TYSON,
Speaker of the House of Representatives.

ED. T. SEAY,
Speaker of the Senate.

Approved April 15, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 134.

[SENATE BILL No. 64.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, so as to provide for and authorize the organization of acetylene gas companies for the manufacture and sale of acetylene gas.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, be so amended that any five or more persons over the age of twenty-one years may apply for and obtain a charter of incorporation for the manufacture of acetylene gas.

SEC. 2. *Be it further enacted,* That the form of charter for acetylene gas companies shall be as follows:

State of Tennessee—Charter of Incorporation.

Form. Be it known that (here insert the names of five or more persons over the age of twenty-one years) are hereby constituted a body politic and corporate by the name and style of (here insert name of corporation and amount of capital stock).

The business of said company shall be to establish and construct gas works in or near the city, town, or village of (here insert the name of the city, town, or village) for the manufacture of acetylene gas and the distribution and sale of the same. The general powers of said corporation are (here set forth the powers set out in Section 5, Chapter 142, of the Acts of 1875).

SEC. 3. *Be it further enacted,* That, in order to enable the company to establish such gas works, it is hereby authorized and empowered to lay down pipes and extend conductors through the lanes, streets, and alleys of the town or city in which it is located; but in such manner, however, as to produce the least possible inconvenience to the city, town, or village, and the inhabitants thereof, and to travelers; and in order to lay such pipes and conductors the company is authorized and empowered to take up pavements and sidewalks, but it is hereby required to relay and repave same with the least possible delay; *Provided, however,* that no one of the lanes, streets, or alleys of any incorporated town shall be entered upon or used by the company for laying pipes and conductors, or otherwise, until the consent of the municipal authorities shall have been first obtained and an ordinance shall have been passed prescribing the terms on which the same may be done. Special powers.

SEC. 4. *Be it further enacted,* That the said company shall have the privilege of erecting, establishing, and constructing acetylene gas works, and manufacturing and vending acetylene gas in the city, town, or village in which the company is located; and that said company be authorized to charge a reasonable price for its product; *Provided, however,* that said company shall never charge the authorities of such city, town, or village more per cubic foot for acetylene gas than it is receiving at the same time from the people.

SEC. 5. *Be it further enacted,* That the works of said company shall be so constructed and the operations so managed that no nuisance shall accrue therefrom affecting the health or comfort of the inhabitants of the city, town, or village where located; *Provided,* that nothing herein shall be construed so as to absolve the company, its officers or agents from any legal proceeding, to restrain any nuisance arising from such works or operations.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 27, 1905.

E. RICE,
Speaker of the Senate.

J. J. BEAN,
Speaker pro tem. of the House of Representatives.

Approved April 4, 1905.

JOHN I. COX,
Governor

CHAPTER 174.

[Senate Bill No. 135.]

AN ACT to provide for the division by private corporations hereafter created or organized under existing status of this State of their capital stock into common and preferred stock, and to define the terms upon which such division may be made, and the qualities of each class of stock when so divided.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all private corporations hereafter created or organized under existing statutes of this State shall have the right to divide their capital stock into common and preferred stock; *Provided, however,* it shall be stated in the charter of incorporation how much of the capital stock is to be common stock and how much preferred stock; *And Provided, further,* that in no case shall the preferred stock of any such corporation exceed two-thirds of the total capital stock authorized by the charter; *Provided, further,* that nothing but cash at not less than par valuation be received in payment for preferred stock.

May issue common and preferred stock.

Sec. 2. *Be it further enacted,* That every such corporation dividing its capital stock into the two classes of common and preferred stock, as provided in Section 1 of this Act, shall state in its charter of incorporation whether the preferred stock is subject to be redeemed at not less than par; and, if so, the time and price of such redemption shall be fixed also in the charter, in which event said preferred stock, or any part thereof, may be redeemed by the corporation.

Rights of preferred stockholders.

Sec. 3. *Be it further enacted,* That the holders of such preferred stock shall be entitled to receive, and such corporation shall be bound to pay thereon, a fixed yearly dividend, to be expressed in the charter, not exceeding ten per centum, payable semi-annually, or annually, before any dividend shall be set apart or paid on the common stock, and such dividend may be made cumulative; and in no event shall a holder of preferred stock be personally liable for the debts of the corporation, unless such preferred stock shall have participated in voting in the corporation under the provisions of Section — of this Act, in which event the holder thereof shall be liable as a holder of common stock. In case of insolvency the debts or other liabilities of such corporation shall be paid in preference to the preferred stock. Such preferred stock, however, shall take precedence over the common stock in the distribution of the assets of the corporation in case of dissolution.

SEC. 4. *Be it further enacted,* That no such preferred stock as herein provided for shall be issued by any corporation except by authority given to the Board of Directors of the corporation by a vote of at least two-thirds of the common stock, at a meeting of the owners of such common stock called for that purpose; nor shall any such preferred stock have any voting power in the corporation except such as is given it by a similar two-thirds vote of the common stock.

Directors to be given authority by stockholders to issue.

SEC. 5. *Be it further enacted,* That the owners of the preferred stock, under this Act, except as hereinbefore provided, shall be subject to the same privileges, obligations, and liabilities as are holders of common stock.

SEC. 6. *Be it further enacted,* That all certificates of stock of corporations authorized by their charters, as herein provided, to divide their capital stock into the two classes hereinbefore specified, shall have plainly written or printed on their face the words "common stock" or "preferred stock," according as such certificates may be for the one class or the other; and all certificates not so distinguished shall be conclusively deemed to be for common stock.

Certificates of stock to be designated, how.

SEC. 7. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 28, 1905.

E. RICE,
Speaker of the Senate.

J. J. BEAN,
Speaker pro tem. of the House of Representatives.

Approved April 15, 1905.

JOHN I. COX,
Governor.

CHAPTER 104.

[Senate Bill No. 58.]

AN ACT to authorize the stockholders in all corporations organized under the laws of Tennessee to vote their stock either in person or by proxy in all meetings of stockholders of said corporations.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the stockholders in any corporation organized under the laws of the State of Tennessee are authorized to vote in all stockholders' meetings of said corporation, either in person or by proxy; but all proxies shall be in writing and signed by the stockholder.

Sec. 2. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed February 5, 1907.

E. G. TOLLETT,
Speaker of the Senate.

JOHN T. CUNNINGHAM, JR.,
Speaker of the House of Representatives.

Approved February 8, 1907.
MALCOLM R. PATTERSON,
Governor.

CHAPTER 300.

[Senate Bill No. 694.]

AN ACT to amend Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," so as to authorize the incorporation of interstate clubs and provide for their establishment, maintenance, and operation.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That charters may be granted to any association of individuals for interstate clubs, and the form of charter and the rights, powers, and privileges shall be as follows:

"State of Tennessee—Charter of Incorporation. Be it known that (here fill this blank with the names of five or more persons who desire to be incorporated) and their successors are hereby constituted a body politic and corporate by the name and style of (here fill the blank with

the name of the corporation) for the purpose of establishing, maintaining, and conducting, with headquarters in ------ County, Tenn., what is to be known as an 'Interstate Club,' with the object of bringing into closer relations the people of various States, cementing the friendship of the several sections of the Union and making leisure recreative, pleasant, uplifting, and otherwise profitable; and in connection with and as a part of said object for the purpose of acquisition, maintenance, and use of clubhouses and grounds, game, hunting, and fishing preserves; the laying out and building of drives and boulevards for automobiles and other vehicles; the establishment and use of grounds for polo, golf, tennis, and other amusements; laying out of parks, constructing and improving lakes, and otherwise beautifying and rendering the surroundings of the club attractive and useful; erecting private docks and wharfs on navigable or other streams or waters, and acquiring, owning, or controlling road or other vehicles, motive power, and watercraft for the use and enjoyment of the corporation, its members, and visitors; constructing, acquiring, owning, controlling, and operating incline or other railways up mountains or ridges or otherwise, and electric or other railways or roads of whatever kind for the convenience and use of the corporation, its members, or visitors in reaching its club buildings and other property or for pleasure and general use; controlling, owning, or operating restaurants, hotels, and livery stables or any other convenience in connection with its property or in accordance with its objects or purpose as herein expressed, and generally the doing of all such other things as shall add to the comfort, convenience, or enjoyment of the membership of the corporation or its visitors or to the success of the undertaking as a whole.

"The capital stock of said corporation shall be ------ dollars, any part or all of which may be subscribed for, to be payable in money or in property, which may be suitable for the purposes or objects of the corporation, to be agreed upon by the subscriber and directors, and any one or all of the corporators may be subscribers upon the same conditions as other subscribers. Capital stock.

"The general powers of said corporation shall be to sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure; to purchase or receive by gift, bequest, or devise or otherwise acquire, control, or hold and sell either personal, mixed, or real estate which the corporation may deem desirable for the extension, carrying on, or promotion of its busi- General powers.

ness, objects, or purposes, and also to purchase or accept any personality or reality in payment or part payment of any debt or obligation to the corporation, and sell the same; to borrow money or incur obligations in the furtherance of its business, objects, or purposes, and secure the same by mortgage or deed of trust upon its property in whole or part or otherwise raise money for its corporate business; to issue its capital stock and divide it into shares and prescribe the maximum dividend to be drawn upon said stock, whether preferred or common, by the stockholders; to establish by-laws and make all rules and regulations not inconsistent with the laws and Constitution deemed expedient for the management of corporate affairs; to fix and provide for the admission of members into the corporation or of persons into the privileges of its clubs or grounds, the dues and initiation fees to be paid, and the term of membership and all necessary regulations respecting the same; to prescribe the officers and their salaries, and to appoint subordinate officers and agents as the business of the corporation may require or its directors deem expedient. The stockholders must fix the compensation of its directors, if any. For raising money for either the purchase or payment of real estate or other property bought for corporation purposes, or for the erection of buildings, construction of inclines or railways or laying out of boulevards or doing any other thing in connection with its interstate club business, the corporation may issue bonds, mortgages, or security upon its property, and it may also pledge its receipts or any part thereof.

Officers.

"The said five or more corporators shall, within a convenient time after the registration of this charter in the office of the Secretary of State, elect from their members, or from outside individuals who shall become stockholders or members, the regular officers provided for by the by-laws.

Stock subscription.

"The corporators must, as soon as convenient after the granting of the charter, open books of subscription to the capital stock of the company, and as soon as a majority of the capital stock is subscribed shall call a meeting of the stockholders for the purpose of electing a Board of Directors. The term of office of Directors shall be for one year, and until their successors are elected and qualified. The Directors and officers may be citizens of and reside in any State or Territory of the United States. Each subsequent Board of Directors must be elected by the stockholders at their annual adjourned or called meetings from among the stockholders

or other members. Should any one or more of the Directors die or resign, the remaining Directors must fill the vacancy. Directors' meetings and stockholders' meetings may be held within or without the State of Tennessee. A record of all proceedings shall be kept by the Board of Directors, and the same shall at all reasonable times be subject to the inspection of any member or stockholder. The corporation may establish branches or parts of its interstate club features in other counties of Tennessee or in other States and Territories, but the corporation's headquarters (and principal clubhouse) shall be in _____ County, Tenn.

"The stockholders shall have the power to fix the number of Directors, and the Board of Directors shall Di[illegible] have the right to determine what amount of money paid into the treasury shall be prerequisite membership or other privilege, or what amount shall be thus annually paid, and a failure thus to pay or any misconduct shall, in the discretion of the Directors, justify the dropping from membership of the defaulting member. This charter is subject to modification or amendment at any time by the Legislature, but otherwise shall be perpetual. The means, assets, franchises, income, real estate, or other property of the corporation shall not be employed, directly or indirectly, sold, used, or in any way disposed of for any other purpose whatever than for what may by the Directors or corporation be deemed to accomplish the legitimate objects of its creation; *Provided,* that small tracts or sites may be sold or leased to induce the establishment of lodges or country homes for desirable people on or near the premises of the corporation. There shall be no individual liability against the members or stockholders for corporate debts or obligations, but the entire corporate property shall be liable for the claims of creditors.

"The said corporation shall have the right, in pursuance of the general law authorizing the condemnation of private property for works of internal improvement, as set forth in Sections 1844 to 1880 in Shannon's compilation or code of the statutes, both inclusive, to appropriate as an easement the right of way for boulevards, railroads, inclines, or other highways or roadways generally not exceeding one hundred feet over the lands of any person through which the same may be located (said sections of the code to be here literally copied and inserted in the charter).

"The corporation may impose and collect from mem- May collect charges.
bers and all others using the club or any of its properties

or enjoying any of its privileges reasonable charges on the railroad and inclines and in the hotels, auditoriums, restaurants, or any other convenience or business operated or controlled by the corporation."

Sec. 2. *Be it further enacted,* That Chapter 142 of the Acts of 1875 be amended as set out in Section 1 hereof, and that all laws and parts of laws in conflict with this Act be, and the same are hereby, repealed, and that this Act take effect from and after its passage, the public welfare requiring it.

Passed April 5, 1907.

E. G. TOLLETT,
Speaker of the Senate.

JOHN T. CUNNINGHAM, JR.,
Speaker of the House of Representatives.

Approved April 9, 1907.
MALCOLM R. PATTERSON,
Governor.

CHAPTER 434.

[Senate Bill No. 684.]

AN ACT to require corporations to file certain information with the Secretary of State, and to provide for the payment of an annual fee therewith to the Secretary of State.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That each and every corporation heretofore or hereafter chartered by the State of Tennessee or organized under the laws, and each and every foreign corporation qualified to do and transact its business in the State of Tennessee in compliance with its laws requiring foreign corporations to file its charter with the Secretary of State shall, on or before the first day of July in each and every year, commencing with the year 1907, prepare and file in the office of the Secretary of State a written statement signed by its President or Vice President and attested by its Secretary and sworn to by either its Secretary or President, which shall contain the following information—to wit: The name and style of the corporation and its principal office or place of business in the State of Tennessee, if it be a Tennessee corporation; and if it be a foreign corporation, its principal

office and place of business in the State of its creation and also in the State of Tennessee; the amount of its capital stock authorized by its charter and the amount of capital stock issued and outstanding; the names of its principal officers—viz., its President, Vice President or Vice Presidents, Secretary, and Treasurer, and a complete list of its Board of Directors; the nature and character of the business in which it is engaged. That every such corporation shall, at the time of filing said statement with the Secretary of State, pay to the said Secretary of State a sum of money as follows: Every corporation with a capital stock authorized by its charter of less than $100,000 and more than $50,000, $20; every corporation with a capital stock authorized by its charter of less than $50,000 and more than $25,000, $10; every corporation with a capital stock authorized by its charter of less than $25,000, $5; every corporation with a capital stock authorized by its charter of more than $100,000 and not more than $250,000, $30; every corporation with a capital stock authorized by its charter of not less than $250,000 and not more than $500,000, $50; every corporation having a capital stock authorized by its charter of not less than $500,000 or more than $1,000,000, $100; and every corporation having a capital stock authorized by its charter of $1,000,000 and over, $150. That every company or corporation failing or refusing to prepare and file said statement and pay said money as hereinbefore provided shall be subject to a penalty of $500, which may be recovered in a suit brought in the name of the State of Tennessee against said company; and that the Secretary of State shall, on or before the first day of September in each and every year, prepare a list of the corporations in default, and shall turn over the same to the Attorney-general of the State, who shall cause suits to be instituted for the recovery of said amounts by the District Attorney-general of the district in which said corporations in default have their principal offices or places of business. Fees.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 10, 1907.

E. G. TOLLETT,
Speaker of the Senate.

JOHN T. CUNNINGHAM, JR.,
Speaker of the House of Representatives.

Approved April 13, 1907.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 437.

[Senate Bill No 165.]

AN ACT to authorize any corporation chartered or to be chartered by and under the laws of the State of Tennessee, whether by special Act or general law, to sell and convey the whole of its property, and to prescribe the conditions upon which such sale and transfer may be made, and to provide a method by valuing the shares of and compensating dissenting stockholders.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all corporations now chartered or that may hereafter be chartered under or by virtue of the laws of the State of Tennessee, whether by special statute or the general law, when in the judgment of the Board of Directors it is for the interest of the company, shall have the power to sell, convey, and transfer the whole of their property and franchises to any person or corporation of this or any other State or Territory of the United States engaged in carrying on or which may be authorized by its charter to carry on in this or any other State or Territory of the United States the same general business as is authorized by the charter of the vendor corporations; and the Board of Directors may empower the officers of said vendor corporation to make, execute, and in the name of the corporation deliver all such deeds and contracts to said purchaser as may be necessary to effect said sale.

Notice.

Sec. 2. *Be it further enacted,* That before any such sale shall be consummated it must be authorized by either a special or regular meeting of the stockholders of the selling corporation, at which meeting the resolutions in favor of such sale must receive the affirmative vote, either in person or by proxy, of the holders of two-thirds in value of the outstanding capital stock of the company; and if such resolutions are adopted at a special meeting, notice of such meeting and of the purpose of same must be given by publication once a week for four consecutive weeks in at least one newspaper published in each of the cities of Nashville, Memphis, and Chattanooga.

Sec. 3. *Be it further enacted,* That on the ratification of said sale by the stockholders as provided in the preceding section and in order for it to be legal and effectual the directors of said vendor corporation shall ascertain the probable value of all the shares of stock owned by dissenting stockholders, and said vendor corporation shall make and execute a bond, the penalty of which to be double the amount of the value of all the

stock held by the dissenting stockholders, payable to the dissenting stockholders in said corporation, but to be void upon the payment of any recovery. Any of said dissenting stockholders may recover against said corporation for the value of said stock as hereinafter provided, said bond to be approved by the Chancellor of the district in which the home office of the said vendor corporation is located, and to be filed in the office of the Clerk and Master of the Chancery Court in the county where said home office is situated, and upon the payment of the legal fees therefor certified copies of said bond may be provided by the Clerk and Master to any of the interested parties, and will be received in evidence in any suits brought by said dissenting stockholders to recover the value of his shares of stock as hereinafter provided.

Suits.

SEC. 4. *Be it further enacted,* That when any stockholder of a corporation whose property is authorized to be sold by this Act objects to said sale or dissents from it, such objecting or dissenting stockholder at any time within twelve months after date of such sale may bring suit in the Circuit or Chancery Court of the county in which the home office of the vendor corporation is located against the vendor corporation and on said bond and against said bondsmen for the purpose of having ascertained the value of the shares of stock owned by him. In his complaint or declaration the dissenting stockholder shall state, among other things, the facts relating to the sale of the corporate property; that he did not consent to said sale; and the value of the shares of stock owned by him; and he shall attach to his complaint or declaration or deposit with the Clerk of the court in which suit is brought at the time of filing his complaint or declaration the original certificates of shares owned and held by him. The selling corporation and said bondsmen shall thereupon be brought into court by the usual process and have the usual time to answer or plead to said complaint or declaration. The issues involved in said cause shall thereupon be heard and determined by said court in the usual manner; and if the facts alleged as to the sale of said corporate property and the ownership of stock and that complainant has not consented to the sale of the corporate property shall be ascertained to be true, the court shall then ascertain the value of said stock and render judgment therefor against the vendor corporation and on said bond and against said bondsmen and award execution for its collection, including the costs of the proceedings. Upon the payment of the judgment or decree in said cause and the court costs said stock shall

stand canceled and be surrendered by the Clerk of the court to the vendor corporation, and the interest of said dissenting stockholder in said stock and in the vendor corporation shall cease and be determined. From any judgment or decree rendered in said cause either party may appeal in the usual manner. In arriving at the value of said shares of stock, evidence may be introduced by either party as to what would have been the value of said stock upon dissolution of the corporation and distribution of its assets as of the date of sale.

Appeals.

SEC. 5. *Be it further enacted*, That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 10, 1907.

E. G. TOLLETT,
Speaker of the Senate.

JOHN T. CUNNINGHAM, JR.,
Speaker of the House of Representatives.

Approved April 12, 1907.
MALCOLM R. PATTERSON,
Governor.

CHAPTER 52.

[SENATE BILL No. 169.]

(By Messrs. Howse and Matthews.)

A BILL to be entitled "An Act to provide for the organization of corporations for the higher education of teachers."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee*, That corporations for the higher education of teachers may be organized and created as hereinafter provided.

Any five or more persons over twenty-one years of age, desiring to organize and create a corporation under this Act, in order thereo shall sign and acknowledge as hereinafter provided the following articles of incorporation, to be known as the charter—namely:

State of Tennessee,
Charter of Incorporation.

Be it known that ____ (here fill this blank with the name of the five or more persons who desire to be incorporated) are hereby constituted a body politic and cor-

porate by the name and style of ____ (here fill this blank with the name of the corporation), for the purpose of establishing, conducting, and maintaining in this State a college or educational institution for the higher education of teachers.

The general powers of this corporation are and shall be to sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure; to purchase and to receive by gift, bequest, and devise any property—real, personal, and mixed; to hold, use, and manage the same for the purposes of the corporation as hereinbefore set forth; to execute and administer any trusts upon which property may be given to the corporation in furtherance and aid of the said purposes; and to sell and dispose of any property owned or held by it, or any part thereof, whenever the same, or any part thereof, can no longer be usefully applied to the purposes of said corporation, and of the trusts on which the same is held, and the proceeds thereof to hold and apply for the same purposes and upon the same trusts; to purchase or accept and hold any real estate in payment in whole or in part of any debt due to the corporation, and to borrow money for the purposes of the corporation, and secure the payment thereof by mortgage of its real estate or any part thereof; and to do any and all things proper and necessary to establish, conduct, and maintain a college for the higher education of teachers; to establish by-laws, and to make all rules and regulations not inconsistent with the laws and Constitutions of the State of Tennessee and the United States deemed expedient for the management of corporate affairs; to elect or appoint a President, a Secretary, a Treasurer, and such other officers as the business of the corporation may require; to designate the name of the office and the qualification of the officer, and fix his compensation; *provided, however,* that no mortgage of any real estate of the corporation shall be valid if inconsistent with the trusts on which it is held, and unless authorized by the votes of two-thirds of the entire Board of Trustees and on order of the Court of Chancery.

The incorporators and their successors in office shall be called and known as "Trustees." This charter or these articles of incorporation shall be subject to modification or amendment as prescribed by the Constitution of this State. The main business of the corporation is to be conducted at ____ (here insert the name of the town or city), in the county of ____ (here insert the name of the county), in the State of Tennessee.

In witness whereof, we, the undersigned, the incorporators above mentioned, hereby apply to the State of Tennessee, by virtue of the laws of the land, for a charter of incorporation for the purposes and with the powers declared in the foregoing instrument.

Witness our hands this, the ------ day of --------, A. D. ------

SEC. 2. *Be it further enacted,* That the signatures of said incorporators must be acknowledged or any one or more signatures proved by one witness before the Clerk of the County Court of the county where the main business of the corporation is to be conducted, the fact of acknowledgment or probate to be entered on the books of his office, and also certified on the instrument, which instrument, with the application (of) the acknowledgment or probate, shall be registered in the Register's office of the same county, and the fact of registration shall be by the Register, indorsed on or attached to said instrument. The said instrument, registered as aforesaid, shall then be transmitted to the Secretary of State, who shall copy the same in a book to be kept for that purpose with the probates, acknowledgments, certificates of Clerk, Register, etc.

The Secretary of State shall then certify in or on the original instrument that the same has been registered in his office, to which certificate shall be applied the great seal of the State; and upon the affixing of the great seal of the State to the said certificate or said original instrument and the registration of the said Secretary's certificate, and the facsimile of said seal in the Register's office where said instrument was originally registered, the formation of the association as a body politic and corporate, with the powers specified in its charter or articles of incorporation and all other powers conferred upon it by law, is hereby declared complete, and the validity of the same shall not be in any legal proceeding collaterally impeached.

SEC. 3. *Be it further enacted,* That the said incorporators shall constitute the first Board of Directors, and they and their successors in office shall be known as and called " Trustees," and shall manage the affairs and property and conduct the business of said corporation.

The Board of Trustees as from time to time constituted shall have the power to fill all vacancies in the Board and to increase the number of Trustees to any number not exceeding thirty-three in all, including therein the Governor of Tennessee, who shall be, and hereby is, made a member of said Board and a Trustee ex offi-

cio. A quorum at any meeting of the Board shall consist of a majority of the entire membership of the Board. Every Trustee shall have one vote in all elections and on all questions to be considered and voted upon, the result in all cases to be determined by a majority of the votes cast. A majority of the Board of Trustees shall be citizens of Tennessee, but any number of Trustees less than a majority may be citizens of other States, and the college shall be open to the citizens of all the States known as the "Southern States" upon the same terms and conditions as it is open to citizens of the State of Tennessee. Regular meetings of the Board shall be held at stated times, to be fixed by the by-laws; but special meetings may also be provided for by such by-laws, which shall also specify by what authority and in what manner such special meetings shall be called; *provided, however,* that notice of such special meetings shall be given to all the members of the Board, either personally or by mail, directed to their places of residence at least one month before the date named for the meeting, and that the notice of any special meeting shall state the objects thereof, and the action of such special meeting shall be limited to the objects so notified.

The Board of Trustees shall have power to provide by by-law for the creation of an Executive Committee, and prescribe the powers to be exercised by such Executive Committee when the Board of Trustees shall not be in session.

The Board shall keep a record of their proceedings, which shall at all times be subject to the inspection of any member. The terms of all officers and the time and mode of their election or appointment shall be fixed by the by-laws; but the term of no officer, except the President, shall exceed three years. All members of the Board shall hold their offices as Trustees until death, resignation, or removal, as hereinafter provided. Any Trustees, excepting the Governor of Tennessee, may be removed from the Board at any time after reasonable notice and hearing for inefficiency, neglect, drunkenness, incompetency, or misconduct detrimental to the interests of the institution; but the consent of four-fifths of the entire Board shall be required in order to effect such removal.

Sec. 4. *Be it further enacted,* That all the property of the corporation shall be liable for the claims of creditors, and by no implication or construction shall the corporation possess the power to discount notes or bills, deal in gold or silver coin, issue any evidence of debts as cur-

rency, buy and sell any agricultural products, deal in merchandise (beyond supplying its students and teachers with lodgings, furniture, board, fuel, lights, and with books, apparatus, etc., necessary for instruction), or engage in any business outside the purpose of the charter.

As the general welfare of society and not individual profit is the object for which the charters herein mentioned are authorized, the Trustees are not stockholders in the legal sense of the term, and no dividends or profits shall be divided among the members. A violation of the provisions of the charter or of this Act shall subject the corporation to dissolution at the instance of the State.

Any corporation organized or chartered hereunder which may desire to change its name or obtain further powers, which powers at any time hereafter shall have been conferred by law upon corporations of this character, shall have the right to do so by proceeding in the manner and form prescribed by law for corporations chartered for profit to obtain like objects.

SEC. 5. *Be it further enacted*, That this Act take effect from and after its passage, the public welfare requiring it

Passed February 3, 1909.

WM. KINNEY,
Speaker of the Senate.

M. HILLSMAN TAYLOR,
Speaker of the House of Representatives.

Approved February 12, 1909.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 54.

[HOUSE BILL No. 33.]

(By Mr. Williams.)

AN ACT to provide for the organization of bank corporations, and to provide that holders of stock in same shall be liable to its depositors, in addition to their stock, individually in an amount equal to the par value of their stock.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee*, That charters may be granted any association of five or more persons, not under twenty-one years of age, to conduct a general banking business under the laws of this State, and for the security of the

depositors of said bank may bind themselves not only to the extent of their stock, but, in addition, individually to the extent of the par value of their stock.

SEC. 2. *Be it further enacted,* That the charters herein provided for shall be signed and authenticated for registration as now provided by law by all of said stockholders, and said stockholders shall represent the full capital stock provided by the charter.

SEC. 3. *Be it further enacted,* That said corporation so organized shall issue to each stockholder a certificate or certificates of his stock, which said certificates shall show on their face that the owner and holder of the same is bound to the depositors of said bank not only to the extent of his stock, but, in addition, individually to the extent of the par value of his stock, and said stockholder shall continue so bound until he shall sell and transfer his stock and the purchaser of the same shall accept from said banks a like certificate.

SEC. 4. *Be it further enacted,* That a purchaser of stock issued as above provided shall be held liable according to the amount of his stock, as was the original holder of said stock.

SEC. 5. *Be it further enacted,* That the form of charter for said corporation shall be the same as now provided by law for the organization of banks and trust companies, with this amendment:

The form of charter now provided by law for banks and trust companies shall have appended to same and above the signature of the persons applying for said charter the following:

"We, the undersigned persons, all being twenty-one years of age, apply for the foregoing charter, hereby agreeing to bind ourselves to the depositors of said bank not only to the extent of our stock, but, in addition thereto, individually to the extent of the par value of our stock as security for said bank to said depositors, and we represent that we are the holders of all the stock provided for by the above charter."

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 12, 1909.

WM. KINNEY,
Speaker of the Senate.

M. HILLSMAN TAYLOR,
Speaker of the House of Representatives.

Approved February 13, 1909.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 113.

[Senate Bill No. 122.]

(By Messrs. Howse and Matthews.)

AN ACT to be entitled An Act to authorize the business of a stock yard company and a provision and packing company to be incorporated and operated under one charter.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That hereafter stock yards and provision and packing companies may be chartered as one business and operated under one charter.

Sec. 2. *Be it further enacted,* That the form of charter and the rights, powers, and privileges shall be as follows:

State of Tennessee,

Charter of Incorporation.

Be it known that ____ (here fill in this blank with the names of five or more persons who desire to be incorporated) are hereby constituted a body politic and corporate by the name and style of ____ (here fill in the blank with the name of the corporation), for the purpose of buying, receiving, feeding, shipping, selling, and caring for live stock and the slaughtering of same and manufacture thereof into all forms and products known to commerce.

The general powers of said corporation are to sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure (if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding); to purchase and hold or receive by gift, in addition to the personal property owned by said corporation, any real estate necessary for the transaction of the corporate business, and also to purchase or accept any real estate in payment or part payment of any debt due to the corporation, and sell realty for corporation purposes; to establish by-laws and make all rules and regulations not inconsistent with the laws and Constitution, deemed expedient for the management of corporate affairs, and to appoint such subordinate officers and agents, in addition to a President, Secretary, or Treasurer, as the business of the corporation may require, designate the name of the office and fix the compensation of the officer; to borrow money and issue notes or bonds on the faith of the corporate property, and also to execute a

mortgage or mortgages as further security for payment of money thus borrowed.

The following provisions and restrictions are coupled with said grant of powers: A failure to elect officers at the proper time does not dissolve the corporation, but those in office hold until the election or appointment and qualification of their successors. The term of all officers may be fixed by the by-laws of the corporation, the same not, however, to exceed two years. The corporation may, by by-laws, make regulations concerning the subscriptions for or transfer of stock; fix upon the amount of capital to be invested in the enterprise; the division of same into shares; the time required for payment thereof by the subscribers for stock; the amount to be called for at any one time; and in case of failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholder for the same. The Board of Directors ____, which may consist of five or more members, at the caption of the corporation, to be elected either in person or by proxy by a majority of the votes cast, each share representing one vote ____, shall keep a full and true record of all their proceedings, and an annual statement of receipts and disbursements shall be copied on the minutes, subject at all times to the inspection of any stockholder. A majority of the Board of Directors shall constitute a quorum, and shall fill all vacancies until the next election. The first Board of Directors shall consist of the five or more corporations who shall apply for and obtain the charter. The books of the corporation shall show the orginal or subsequent stockholders, their respective interests, the amount which has been paid, and the shares subscribed; the transfer of stock, by and to whom made; also other transactions in which it is presumed a stockholder or creditor may have an interest.

The amount of any unpaid stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation; nor shall the transfer of stock by any subscriber relieve him from payment unless his transferee has paid up all or any of the balance due on said original subscription.

By no implication or construction shall the corporation be deemed to possess any powers except those hereby expressly given or necessarily implied from the nature of the business for which the charter is granted, and by no inference whatever shall said corporation possess the power to discount notes or bills, deal in gold or silver

coin, issue any evidence of debts as currency, or engage in any business outside the purpose of the charter. The right is reserved to repeal, annul, or modify this charter. If it is repealed, or if the amendments proposed, being not merely auxiliary, but fundamental, are rejected by a vote representing more than half of the stock, the corporation shall continue to exist for the purpose of winding up its affairs, but not to enter upon any new business. If the amendments or modifications, being fundamental, are accepted by the corporation as aforesaid, in a general meeting to be called for that purpose, any minor, married woman, or other person under disability, or any stockholder not agreeing to the acceptance of the modification shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholders the par value of their stock, if it is worth so much; if not, then so much as may be its real value in the market on the day of the withdrawal of said stockholders as aforesaid.

Provided, that the claims of all creditors are to be paid in preference to said withdrawing stockholders. If the indebtedness of said company shall at any time exceed the capital stock paid in, the directors assenting thereto shall be individually liable to the creditors for said excess. The stockholders are jointly and severally liable individually at all times for all moneys due and owing to the laborers, servants, clerks, and operators of the company, in case the corporation becomes insolvent.

If the directors declare and pay any dividend when the company is insolvent, on which declaration of a dividend would diminish the amount of the capital stock, they shall be jointly and severally liable to creditors for the amount of dividends thus declared. Any director may avoid liability by voting against the dividend, or by filing his objections in writing as soon as he ascertains a dividend has been made.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 15, 1909.

WM. KINNEY,
Speaker of the Senate.

M. HILLSMAN TAYLOR,
Speaker of the House of Representatives.

Approved February 20, 1909.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 127.

[Senate Bill No. 204.]

(By Mr. Cummings.)

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, approved March 23, 1875, so as to provide for the organization of corporations for water, electric-light, heat, and water-power companies.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be, and the same is hereby, amended so as to provide for the organization of water and electric-light, heat, and water-power companies.

Sec. 2. *Be it further enacted,* That the form of a charter for water and electric-light, heat, and water-power companies shall be as follows:

Be it known that ____ (here insert the names of five or more persons over the age of twenty-one years) are hereby constituted a body politic by the name and style ____ (here insert name of corporation), for the following purposes:

1. To improve and develop the water power of rivers and streams which are in fact navigable or unnavigable for generating, distributing and selling electricity and electrical and mechanical power for manufacturing light, heat, or any other purposes which electricity or electrical or mechanical power is now or may hereafter be applied in any manner or form whatsoever.

2. To establish and construct or acquire, by lease, purchase, or otherwise, waterworks for the purpose of supplying cities, towns, and villages with water for domestic, sanitary, manufacturing, or other purposes. For these purposes said company is hereby authorized and empowered to and invested with the privilege of constructing or acquiring from others, by purchase, lease, or otherwise, lands, rights of way, reservoirs, dams, canals, ditches, flumes, pipe lines, and such other works, plants, equipments, and appliances and appurtenances as may be necessary, useful, or appropriate for collecting, conveying, or utilizing the water for power, manufacturing, domestic, sanitary, and other uses. Each corporation chartered hereunder shall place and maintain in connection with such dams, reservoirs, or other works in navigable rivers and streams, sluiceways, locks, or other fix-

tures sufficient and so arranged as to permit logs, timber, lumber, and boats to pass around, through, or over same without any unreasonable delay or hindrance and without toll or charges. Before the work is commenced in any of the navigable streams of this State, the plan and details thereof shall be submitted to the War Department of the United States for its approval, and said War Department may at any time require such changes and alterations to be made in said works at the expense of said corporation organized hereunder as it may deem advisable and necessary in the interest of navigation, and all the work hereby authorized or permitted to be done shall be subject to the supervision and approval of the War Department of the United States or the engineers thereof in charge of the locality in which such dams or other works are located.

Sec. 3. *Be it further enacted*, That said corporation, after having first obtained permission from the governing authorities thereof, is hereby authorized and empowered to and invested with the privilege of extending and placing its electric wires, conduits, conductors, pipes, and pipe lines along, through, or upon all or any of the streets, lanes, and alleys of the cities, towns, and villages in which it may now or hereafter operate under the provisions hereinafter (provided), and in, through, and along any and all of the roads, pikes, and public highways of the counties, and of erecting hydrants and fire plugs at suitable places along said streets, lanes, alleys, roads, pikes, and public highways for the purpose of supplying water, electricity, or electric or mechanical power to the inhabitants thereof for heat, light, manufacturing, domestic, or sanitary or other purposes, and for such purposes it may make any and all necessary excavations in and along the same after first obtaining permission from the governing authorities of the incorporated cities, towns, and villages, and when outside of any incorporated towns, of the governing authority of the county in which same is located; but all excavations shall be made in such manner as to give the least inconvenience to the public, and shall be replaced with all possible speed by and at the expense of the corporation chartered hereunder in as substantial manner as found before being excavated.

Sec. 4. *Be it further enacted*, That it may also contract with cities, towns, and villages, and with persons, firms, and corporations for supplying them with water, light, heat, electricity, electrical and mechanical powers,

and any other article or thing with it may produce or handle.

SEC. 5. *Be it further enacted,* That any corporation organized hereunder is hereby authorized and empowered to acquire, by purchase, condemnation, or other proper method, the right to use, employ, and divert the water flowing and running into any stream or water course which may be necessary to the exercise of any of the powers of a public or quasipublic character herein granted to the said corporation; and whenever it shall be necessary to divert the water from any such stream or water course to be used for any of the purposes herein provided, the said corporation shall have the right to have the water to be so diverted and the land so to be used, over which it shall be conducted, condemned, and the value thereof assessed in the manner provided in Sections 1325 to 1348 of the Code of Tennessee; and it may in like manner take such land, water, and riparian rights, and such rights of way as may be necessary for establishing and maintaining its power houses, canals, flumes, conduits, pipe lines, ponds, dams, reservoirs, and other works, and the rights of way to any and all lands between its ponds, dams, and reservoirs and power houses, and the cities, towns, and villages and other points at which its light, heat, water, electricity, and electrical and mechanical power may be transmitted, consumed, or disposed of as may be necessary to place its electric wires, conductors, conduits, ditches, canals, flumes, pipe lines, and transmission lines either above or underground, and may at any time enter thereon and repair same, or, when deemed necessary or advisable, to place additional equipment, appliances, or appurtenances; but in all cases same shall be done in such manner and with such haste as to do as little injury to private property as possible.

SEC. 6. *Be it further enacted,* That it shall be unlawful for any person to injure or destroy any of the wires, pipes, fixtures, or other property of said company, or to turn on water or electricity, or to make any connection with the wires, pipes, or other fixtures after the same has been shut off, stopped, or disconnected by the company. It shall also be unlawful for any person to take or use any water, electricity, or other thing belonging to the company for any purpose without having previously contracted with the company therefor. It shall also be unlawful for any person to willfully corrupt or permit anything to run or fall into any stream or reservoir from which the corporation takes water for the purpose of supplying any city, town, or village, or the inhabitants there-

of, which will corrupt the same or render it unpalatable, unwholesome, or unfit for use for any purpose for which it may be supplied, or to bathe in or lead any animal into the same.

Any person violating any of the provisions of this section shall be guilty of a misdemeanor, and, upon conviction thereof, shall be fined not less than $10 nor more than $50, one-half of such fine to go to the informer. In addition to the above fine, he shall also be civilly liable to the corporation for all damages incurred by reason of his unlawful act.

SEC. 7. *Be it further enacted,* That the general powers and restrictions of said corporation shall be as set out in Section 5 of Chapter 142 of the Acts of Tennessee of 1875.

SEC. 8. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed February 18, 1909.

WM. KINNEY,
Speaker of the Senate.

M. HILLSMAN TAYLOR,
Speaker of the House of Representatives.

Approved February 25, 1909.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 245.

[SENATE BILL NO. 185.]

(By Mr. Ward.)

AN ACT authorizing the issuing of charter for waterworks, ice plants, electric lighting plants, and water, ice, and electric power plants or systems under one and the same charter of incorporation; provided, the provisions of this Act shall apply only to counties having a population of not less than 20,920 and not exceeding 22,117, and counties having a population of not less than 39,400 and not exceeding 39,450, according to the Federal census of 1900 or any subsequent Federal census.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all persons, firms, partnerships, copartnerships, and all chartered corporations within towns, cities, or villages in this State, with a popula-

tion of not more than five thousand (5,000) inhabitants according to and computed by the Federal census of 1900 and any subsequent Federal census, may operate under one and the same management, and may take out charter of incorporation under the provisions of this Act to acquire both real and personal property for the purpose of constructing, putting in operation, equipping, and maintaining a system of waterworks and electric-lighting plant and ice plant under one and the same charter, grant, or privilege of incorporation authorized by this Act; and under the grant and the provisions and restrictions of this Act authority is given whereby any persons, firms, partnerships, copartnerships, and chartered corporations may obtain a charter of incorporation as one charter, grant, or privilege of incorporation under this Act, and may organize a company or corporation and operate under the same to acquire both real and personal property for the purpose of constructing, operating, putting in, equipping, and maintaining, and may put in, build, or erect a system of waterworks and a system of water power company and an ice plant for the purpose of manufacturing and making ice, electricity, and furnishing water, ice, and electricity for all purposes to the said cities, towns, or villages or the inhabitants thereof, and to firms, partnerships, and to individuals, firms, corporations, partnerships, and copartnerships beyond the limits of said towns, cities, or villages under contract; *provided, however,* that but one charter of incorporation under this Act shall be granted to the same parties whereby they may operate at more than one place at one time an electric plant, waterworks or ice plant or system; *provided, further,* that nothing in this Act shall be construed as an inhibition to the taking out of a separate charter for any of the purposes herein expressed under provisions made and heretofore provided by law.

Sec. 2. *Be it further enacted,* That all powers, privileges, and authority now by law conferred upon waterworks, electric-lighting companies, ice companies, and water or electric-power companies, and electric-lighting, heating, and power companies and restrictions touching same not inconsistent with the provisions in this Act contained and that are applicable to companies or corporations organized or chartered under this Act are applicable to all corporations created and chartered by and under this Act; *provided,* that the provisions of this Act shall apply only to counties having a population of not less than 20,920 and not exceeding 22,117, and counties having a population of not less than 39,400 and not ex-

ceeding 39,450 according to the Federal census of 1900 or any subsequent Federal census.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 22, 1909.

WM. KINNEY,
Speaker of the Senate.

M. HILLSMAN TAYLOR,
Speaker of the House of Representatives.

Approved April 24, 1909.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 559.

[SENATE BILL No. 421.]

(By Mr. Neal.)

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, and being Chapter 142 of the Acts of 1875 and the Acts amendatory thereto, by providing for the chartering and organization of Young Men's Christian Associations and Young Women's Christian Associations; to fix the maximum number of directors of such corporations; to define the powers of such corporations; and to authorize such corporations to acquire property by gift, bequest, or devise, subject to such limitations and conditions as the donor or testator may attach thereto.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, and being Chapter 142 of the Acts of 1875, and Acts amendatory thereto, be, and hereby is, amended by adding to Section 1 of said Act, Subsection No. 7, as follows:

"7. The encouragement, support, and maintenance of Young Men's Christian Associations and Young Women's Christian Associations for the social, physical, intellectual, and spiritual improvement of young men and young women."

SEC. 2. *Be it further enacted,* That said Act, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, and being Chapter 142 of the Acts of 1875, and Acts amendatory thereto, be, and are hereby, further amended

by giving Boards of Directors of Young Men's Christian Associations and Young Women's Christian Associations power to increase the number of Directors of such associations to any number not exceeding thirty-six if they deem the interests of the corporation requires such increase.

SEC. 3. *Be it further enacted,* That any corporation chartered and organized under the provisions of this Act shall have all the general powers of a corporation not for profit as set forth in Chapter 142 of the Acts of 1875, and Acts amendatory thereto, and shall have power and authority to acquire any real or personal property, and to take, receive and hold any and all gifts, bequests, devices of property, for the purposes of said corporation, subject to such limitations and conditions as the donor or testator may attach thereto.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed May 1st, 1909.

WM. KINNEY,
Speaker of the Senate.

M. HILLSMAN TAYLOR,
Speaker of the House of Representatives.

Approved May 1, 1909.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 4.

[SENATE BILL No. 177.]

(By Mr. McAlister.)

AN ACT to amend an Act entitled "An Act to incorporate the purchasers of the property and franchises of any incorporated company of the State when sold under mortgage," being Chapter 84 of the Acts of 1885, so as to authorize corporations organized and existing under the provisions of said Act to increase the maximum number of their boards of directors to twelve members.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 84 of the Acts of 1885, entitled "An Act to incorporate the purchasers of the property and franchises of any incorporated property when sold under mortgage," be, and the same is, hereby amended so that the maximum number of members of the board of directors of any corporation heretofore organized and doing business under said Act or hereafter

organized shall be twelve (12) instead of nine (9), as provided in said Act; and that any such corporation may from time to time, and as its stockholders may determine, elect, or appoint on the board of directors thereof any number of directors not less than three (3) nor more than twelve (12).

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 7, 1911.

N. BAXTER, JR.,
Speaker of the Senate.

A. M. LEACH,
Speaker of the House of Representatives.

Approved February 9, 1911.

BEN W. HOOPER,
Governor.

CHAPTER 15.

[HOUSE BILL No. 150.]

(By Messrs. Galloway and Lipscomb.)

AN ACT to amend an Act passed March 19, 1875, approved March 23, 1875, being Chapter 142 of the Acts of 1875, entitled An Act to provide for the organization of corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Paragraph 3, Section 1, Chapter 142 of the Acts of 1875, be, and the same is, hereby amended by inserting after the words "or fine arts" the following: "The organization and support of cemetery associations for the purpose of acquiring and maintaining cemeteries or burial places wherein soldiers and sailors or other persons are buried, and for the preservation and maintenance of such cemeteries other than cemetery organizations for profit."

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 10, 1911.

A. M. LEACH,
Speaker of the House of Representatives.

N. BAXTER, JR.,
Speaker of the Senate.

Approved February 16, 1911.

BEN W. HOOPER,
Governor.

CHAPTER 19.

[Senate Bill No. 123.]

(By Mr. McAlister.)

AN ACT to authorize and empower corporations heretofore created for purposes of education or learning under the provisions of the Acts of the General Assembly of Tennessee enacted prior to the adoption of the Constitution of said State adopted in the year 1870, to continue their corporate existence and to become vested with all the powers, rights, and privileges granted to and become subject to all the penalties, limitations, and restrictions imposed upon corporations organized for the general welfare of society and not for profit by the Act entitled "An Act to provide for the organization of corporations." passed March 19, 1875, and approved March 23, 1875, and all subsequent Acts amendatory thereof in lieu and in place of the powers, rights, and privileges granted to and the penalties, limitations, and restrictions imposed upon such corporations as originally created.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation heretofore created for the purpose of education or learning under the provisions of the Acts of the General Assembly of Tennessee enacted prior to the adoption of the Constitution of said State adopted in the year 1870, which may at any time before the final dissolution of such corporation as provided by law desire to amend its charter for the purpose of continuing its corporate existence and becoming vested with all the powers, rights, and privileges granted to, and becoming subject to, all the penalties, limitations, and restrictions imposed upon corporations organized for the general welfare of society and not for profit by the Act of the General Assembly of Tennessee, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, approved March 23, 1875, and all subsequent Acts of said General Assembly amendatory thereof in lieu and in place of the powers, rights, and privileges granted to and the penalties, limitations, and restrictions imposed upon such corporations as originally created shall have the right to do so by the board of trustees of such corporation making an application in these words: "We, the undersigned, composing the board of trustees of (here insert name of corporation), hereby apply to the State of Tennessee, by virtue of the laws of the land, for an amendment to the charter and memorandum of incorporation of said_____, whereby said corporation may continue its existence and become vested with all the powers, rights, and privileges granted to and be and become subject to all of the pen-

alties, limitations, and restrictions imposed upon corporations organized for the general welfare of society and not for profit by the Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, approved March 23, 1875, and all subsequent Acts amendatory thereof, in lieu and in place of the powers, rights, and privileges granted to and the penalties, limitations, and restrictions imposed upon said corporations as originally created. Witness our hands this the _____ day of _____, 19____.

"(To be signed by all of the trustees)."

SEC. 2. *Be it further enacted,* That the said application for amendment shall be probated or acknowledged and recorded as provided by Section 26 and Section 23 of the said Act of 1875, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, approved March 23, 1875, as in case of application for original charters under said Act, and the certificate of registration given by the Secretary of State under the great seal of the State shall, when recorded as required, complete the Act of amendment, and the validity thereof shall not in any legal proceedings be collaterally impeached or questioned, and said corporation shall thereafter continue to exist in the same manner as if it had been originally chartered under the said Act of 1875, entitled "An Act to provide for the organization of corporations," or any subsequent Act amendatory thereof, and shall have the same powers, rights, and privileges and none other, and shall be subject to the same penalties, limitations, and restrictions and none other, as are granted to or imposed upon corporations organized for the general welfare of society and not for profit under said Act of 1875, or any subsequent Act amendatory thereof, and as if it had been originally chartered under said Act of 1875 or any Act amendatory thereof; nor shall it thereafter be subject to any of the penalties, limitations, and restrictions imposed upon it as originally incorporated, saving and excepting such as are embraced in and imposed by said Act of 1875 and all subsequent Acts amendatory thereof.

SEC. 3. *Be it further enacted,* That the fees of the Secretary of State, Registers, and County Court Clerks for the registration, probate, and acknowledgment of the amendments herein provided shall be the same as provided in the case of original charters obtained under the said Act of 1875, entitled "An Act to provide for the organization of corporations," and all subsequent Acts amendatory thereof.

Sec. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed February 17, 1911.

N. BAXTER, JR.,
Speaker of the Senate.

A. M. LEACH,
Speaker of the House of Representatives.

Approved March 28, 1911.

BEN W. HOOPER,
Governor.

CHAPTER 47.

[House Bill No. 444.]

(By Mr. Massa.)

AN ACT to provide for the incorporation of cemeteries not run for profit, and to amend Chapter 142 of the Acts of the General Assembly of the State of Tennessee, 1874-5.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That cemeteries not run for profit and that have no capital stock may be incorporated, and that the form of charter provided for in Section 9 of Chapter 142 of the Acts of the General Assembly of Tennessee, 1874-5, and all the provisions of said Act shall apply to such corporation, except that the provisions of said Act in regard to the improvement, fund, and the other provisions in said Act in regard to the funds of such corporations provided for in said Act, be, and the same is, hereby repealed as to corporations formed under this Act.

Sec. 2. *Be it further enacted,* That all vacancies in the Board of Directors shall be filled by the County Court of the county where the cemetery controlled by said corporation is located.

Sec. 3. *Be it further enacted,* That Section 9 of said Chapter 142 of the Acts of the General Assembly of 1874-5 be further amended so as to strike from the same in so far as it applies to the corporations herein provided for, the provisions in same which require the land purchased to be situated not less than one mile from the corporation line of a town containing 15,000 inhabitants, nor less than two miles from a corporation line of a town containing a greater number of inhabitants.

SEC. 4. *Be it further enacted,* That corporations formed under this Act are hereby empowered to purchase and hold land for the purposes provided for in said Act of 1874-5 in or near any town of any number of inhabitants, whether the same is an incorporated town or not, and in any part of the country away from any incorporated town.

SEC. 5. *Be it further enacted,* That all laws and parts of laws in conflict with this Act be, and the same is, hereby repealed, and that this Act take effect from and after its passage, the public welfare requiring it.

Passed April 6, 1911.

A. M. LEACH,
Speaker of the House of Representatives.

N. BAXTER, JR.,
Speaker of the Senate.

Approved April 15, 1911.

BEN W. HOOPER,
Governor.

CHAPTER 13.

[SENATE BILL No. 19.]

(By Mr. Fisher.)

AN ACT to amend an Act entitled "An Act to require corporations to file certain information with the Secretary of State, and to provide for the payment of an annual fee therewith to the Secretary of State," being Chapter 434 of the Acts of the General Assembly of the State of Tennessee for the year 1907, passed April 10, 1907, and approved April 13, 1907, so as to provide more efficient means for the enforcement of said Act.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 434 of the Acts of 1907, entitled "An Act to require corporations to file certain information with the Secretary of State, and to provide for the payment of an annual fee therewith to the Secretary of State," passed April 10, 1907, and approved April 13, 1907, be, and it is, hereby amended by striking out all that part of Section 1 following the words and figures "and over $150," in the forty-sixth line of said section as same appears in the published Acts for the year 1907, and substituting therefor the following—to wit:

Every corporation failing or refusing to file said statement and pay said fee as hereinbefore provided shall, in addition to the fee, pay a penalty of one dollar for each day's delinquency.

The Secretary of State is authorized and empowered, and it shall be his duty, after the first day of September in each year, to issue a distress warrant for the collection of the fee and penalty due from each delinquent corporation. Said distress warrant may be addressed and delivered to the Sheriff of the county wherein such delinquent corporation has its principal office or place of business, or to the Sheriff of any county in which the Secretary of State has reason to believe property of such delinquent corporation may be found.

The Sheriff into whose hands such distress warrant may come, or his deputy, may execute same by distraint and sale of personal property belonging to such delinquent corporation, and the proceedings in respect thereto shall be the same as are provided by law for proceedings under an execution at law from a court of record; and the executing officer shall be entitled to the same fees, commissions, and necessary expenses of removing and keeping property distrained as in case of an execution from a court of record.

If the officer cannot find personal property to satisfy said distress warrant, he may levy same upon any real estate in his county belonging to such delinquent corporation; and if levied on land, said distress warrant, together with the officer's return thereon, shall be returned to the Circuit Court of the county wherein the land lies, and the land shall be condemned and sold under the orders of said Circuit Court in the same manner as in case of the levy on land of an execution issued by a Justice of the Peace.

Sec. 2. *Be it further enacted,* That the Secretary of State shall annually on the first day of July hereafter pay into the treasury of the State of Tennessee all fees collected for filing corporation reports, less the amount of actual expense incurred in collecting same; *provided, however,* no expense shall be allowed for the collection of said fund unless the same is shown by vouchers sworn to and approved by the Secretary of State and Comptroller; *provided,* that in case an attorney is required to enforce said collection, it shall be the duty of the District Attorney-General of the district in which the property of the delinquent corporation or corporations is situated to represent the State without extra compensation.

SEC. 3. *Be it further enacted,* That all laws and parts of laws in conflict with this Act be, and the same are, hereby repealed, and that this Act take effect on and after its passage, the public welfare requiring it.

Passed September 25, 1913.

NEWTON H. WHITE,
Speaker of the Senate.

W. M. STANTON,
Speaker of the House of Representatives.

Approved September 26, 1913.

BEN W. HOOPER,
Governor.

CHAPTER 28.

[SENATE BILL No. 18.]

(By Mr. Fisher.)

AN ACT to provide a method for the surrender of the charters, and the voluntary dissolution of corporations, chartered under the laws of this State for purposes of individual profit, and for the distribution of the assets of such dissolved corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation chartered under the laws of this State for purposes of individual profit may surrender its charter of incorporation in the manner hereinafter provided. The stockholders of such corporation desiring to surrender its charter shall, by resolution in writing, adopted at a regular meeting or a legally called special meeting of the stockholders, and by an affirmative vote of not less than three-fourths of the shares of stock of the corporation represented by the stockholders present in person or by written proxy, declare the desire of the stockholders to surrender the charter and dissolve the corporation, and direct the President and Secretary of the corporation to file in the office of the Secretary of State a sworn certificate showing the adoption by the stockholders of such resolution as aforesaid.

SEC. 2. *Be it further enacted,* That upon the adoption by the stockholders of a resolution as provided in Section 1, the President and Secretary of the corporation shall

execute, under oath, a certificate substantially in the following form—to wit:

STATE OF TENNESSEE.
SURRENDER
OF
CHARTER OF INCORPORATION.

We, _____ and _____, the President and Secretary, respectively, of (here insert the name of the corporation), a corporation chartered and organized under the laws of the State of Tennessee, hereby certify that at a regular meeting (or special meeting, as the case may be) of the stockholders of said corporation, properly called and held at the offices of said corporation, in the county of _____ (or elsewhere, as the case may be), a resolution in writing was adopted by an affirmative vote of the stockholders, representing three-fourths (or more than three-fourths, or all, as the case may be) of the shares of stock in said corporation, declaring the desire of the stockholders to surrender the charter and dissolve said corporation, and that said resolution was duly entered on the minutes of said corporation.

Now, therefore, we, the said_____, President, and the said _____, Secretary, of said corporation, pursuant to the aforesaid resolution, hereby certify the fact of the adoption of said resolution by the stockholders of said corporation, to the end that this certificate may be duly recorded in the office of the Secretary of State, and the charter of said (here insert the name of the corporation) surrendered and said corporation dissolved.

_____,
President.

_____,
Secretary.

The President and Secretary executing said certificate shall make oath to the truth of the statements therein before the County Court Clerk or Notary Public of the county in which the principal office of said corporation is located, and the County Court Clerk shall append thereto a certificate substantially as follows—to wit:

STATE OF TENNESSEE,
COUNTY OF _____.

Personally appeared before me, _____ of the county aforesaid, _____ and

----------, with whom I am personally acquainted, and who made oath before me in due form of law that ---------- is the President and ---------- is the Secretary of (here insert the name of the corporation), and that the statements made in the foregoing certificate are true. ----------.

SEC. 3. *Be it further enacted*, That the aforesaid certificate of the President and Secretary of said corporation, together with the certificate of the County Court Clerk or Notary Public appended thereto, shall be filed in the office of the Secretary of State and recorded in a book kept by him for that purpose, and for which filing and recording a fee of five dollars ($5) shall accompany said certificate to the office of the Secretary of State, which shall be paid into the treasury of the State as other fees of said office.

SEC. 4. *Be it further enacted*, That the filing of said certificate in the office of the Secretary of State shall operate as a surrender to the State by the corporation of all its corporal franchises and privileges, and shall have effect to annul the charter of said corporation, and its right to continue the corporate business shall thereupon cease and determine; *provided, however*, that the rights of the creditors of said corporation to the satisfaction of their debts out of the corporate assets shall not be prejudiced thereby; and *provided, also*, that the corporation shall continue to exist for the purpose of winding up its affairs so long as may be necessary for that purpose, but no longer, or otherwise.

SEC. 5. *Be it further enacted*, That the officers of said corporation in charge of its business and property at the time of such dissolution shall hold the assets thereof as trustees for the benefit of the creditors and stockholders of the corporation, unless other persons are appointed for that purpose by said corporation or a court of competent jurisdiction; and such trustees shall have power to collect debts due the corporation, sell such property of the corporation as may be necessary to pay its debts, and distribute the remaining assets, after the payment of debts and necessary expenses of administration, among the stockholders; and all suits necessary and proper to be brought in order to effect a settlement of the affairs of said corporation may be brought by said trustees in the name of the corporation, and no suit pending on behalf of or against said corporation at the time of the surrender of its charter in the manner herein provided shall abate because of such surrender, but may be prosecuted to final judgment or decree.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed September 26, 1913.

NEWTON H. WHITE,
Speaker of the Senate.

W. M. STANTON,
Speaker of the House of Representatives.

Approved September 27, 1913.

BEN W. HOOPER,
Governor.

CHAPTER 31.

[SENATE BILL No. 343.]

(By Dowlen.)

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations for boards, committees, or other agencies appointed and controlled by religious denominations, organizations or associations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be and the same is hereby amended so as to provide for the organization of corporations, for carrying on the business of any board, committee or other agency, appointed and controlled by any religious denomination, organization or association.

SEC. 2. *Be it further enacted,* That the form of the charter for such board, committee or agency shall be as follows:

Be it known that (here insert the names of five or more persons not under the age of twenty-one years applying for the charter) and their successors, chosen under the usages and regulations of the ——— Church, by which they are appointed, and holding office at the pleasure of said church, are hereby constituted a body politic and corporate by the name and style of_____ _____ for the purpose

of (here set out the purposes for which the charter is sought) ----------
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And to these ends said corporation may purchase, own or lease land for corporate purposes, borrow money when necessary for the carrying on of the business of the corporation; sell and make title to any real estate or other property owned by the corporation; employ all necessary agents for the transaction of the business of the corporation; to solicit, collect and receive subscriptions in money and otherwise, legacies or devises to be used in aid of forwarding any and all of the purposes of the corporation; purchase or rent all necessary printing presses, type, and material for the purpose of carrying on the work of the corporation.

But in all transactions of the said corporation it is to be governed by the rules and regulations of the said ———— Church, so far as the same are not inconsistent with the Constitution of the State and the laws of the land.

The general powers of said corporation shall be to sue and be sued by the corporate name; to have and to use a common seal, which it may alter at pleasure; if it has no common seal, then the signature of any duly authorized officer shall be legal and binding; to purchase and hold, or receive by gift, devise, or bequest, in addition to the personal property owned by the corporation, real estate necessary for the transaction of the corporate business, and also to purchase and accept any real estate in payment or part payment of any debt due to the corporation and to sell the same; to establish by-laws and make all rules and regulations not inconsistent with the laws and Constitution of the State, and of the United States of America, and not contrary to the constitution and rules and regulations of the said ———— Church, deemed expedient for the management of the corporate affairs and to appoint such subordinate officers, in addition to President and Secretary, not chosen by the governing body of said ———— Church as the business of the corporation may require, and as are not forbidden by the rules and regulations of said ———— Church; to designate the officers and fix the compensation of the officer.

Sec. 3. *Be it further enacted,* That the general welfare of society, not individual profit, is the object for

which this charter is granted, and hence the members are not stockholders in the legal sense of the term, and no dividends or profits shall be divided among the members.

SEC. 4. *Be it further enacted,* That the charter provided for in Section 2 of this Act shall be procured, registered and governed by Section 3, Chapter 142, Acts of 1875, and the minimum number of incorporators shall be five, who shall act under, and by virtue of the appointment of the church, in whose interest the charter is sought to be obtained.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed—3-19-15.

ALBERT E. HILL,
Speaker of the Senate.

WM. P. COOPER,
Speaker of the House of Representatives.

Approved March 25th, 1915.

TOM C. RYE,
Governor.

CHAPTER 40.

[SENATE BILL No. 109.]

(By Murray.)

AN ACT to empower the Chancery Courts of this State to dissolve and wind up corporations whose charters were granted by such courts under the then existing laws, and to make and pass all needed decrees to effectuate their dissolution and settlement.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That jurisdiction be and is hereby conferred on the Chancery Courts of this State to dissolve by proper decree and wind up all corporations whose charters were granted by such courts, in such cases where for any reason it is right and proper that such proceedings be had, and which may so appear to the court under proceedings that may be instituted therein for that purpose, as herein provided.

SEC. 2. *Be it further enacted,* That any creditor or stockholder shall have the right to bring a bill in such court to have a dissolution of any such corporation and the winding up of its affairs, the settlement of all accounts and the ordering of the distribution of its funds

in such manner and way as to the court shall seem right and proper under such charter and the facts and equities arising thereunder.

SEC. 3. *Be it further enacted,* That the corporation itself, when the same is so determined upon by its directors in regular session, may bring such bill to effect the surrounder of its charter, and the dissolution of the corporation and the settlement of its affairs, and to make sale of its property and the distribution of the proceeds thereof as to the court may seem just and equitable under such charter and the facts pertaining thereto.

SEC. 4. *Be it further enacted,* That in all such cases all parties in interest in such corporations shall be before the court either as complainants or defendants.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed 3-24-15.

ALBERT E. HILL,
Speaker of the Senate.

WM. P. COOPER,
Speaker of the House of Representatives.

Approved April 1st, 1915.

TOM C. RYE,
Governor.

CHAPTER 139.

[SENATE BILL No. 1325.]

(By Messrs. Hitt, Hill, and Cummings.)

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875 of the General Assembly of the State of Tennessee, passed March 19, 1875, so as to authorize the granting of charters of incorporation to associations empowering them to locate, acquire, establish, construct, improve and maintain State and interstate highways, whether located in this State or other States, or both in this and other States, open to lawful traffic of all descriptions, without toll charges, and to promote and encourage the general improvement of highways in the adjacent and tributary sections and so as to grant the right of eminent domain to such associations and also so as to provide for the increase of directors authorized in Sections 1 and 2 of said Act, to a number not exceeding fifty and to repeal all laws in conflict with this Act.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 1 of Chapter 142 of

the Acts of 1875 of the General Assembly of the State of Tennessee, passed March 19, 1875, entitled, "An Act to provide for the organization of corporations," be amended so as to insert an additional subsection as follows: 6th. The location, acquisition, establishment, construction, improvement and maintenance of State and interstate highways, whether located in this or other States or both in this and other States open to lawful traffic of all descriptions, without toll charges, and the promotion and encouragement of the general improvement of highways in the adjacent and tributary sections.

The said associations or corporations shall have the power in pursuance of the general laws authorizing the condemnation of private property for works of internal improvement, as set forth in Sections 1325 to 1348 in the Code, both inclusive (Sections 1844 to 1867 of Shannon's Code, both inclusive), to condemn rights of way, not exceeding fifty feet in width, over the land of any person through which such highway may be located (said sections of the Code are to be here literally copied and inserted in the charter of incorporation issued hereunder).

SEC. 2. *Be it further enacted,* That Section 2 of the said Act be amended by striking out the words "seven or ten" after the words, "the Board of Directors may have the power to increase the number of Directors to," and inserting in lieu the words, "any number not exceeding fifty," so as to provide for the election of not exceeding fifty Directors of the corporations designated and authorized in the first and second sections of said Act.

SEC. 3. *Be it further enacted,* That all laws and parts of laws in conflict with this Act be, and the same are, hereby repealed.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed May 5, 1915.

ALBERT E. HILL,
Speaker of the Senate.

WM. P. COOPER,
Speaker of the House of Representatives.

Approved May 17, 1915.

TOM C. RYE,
Governor.

CHAPTER 42.

[House Bill No. 150.]

(Hamilton Delegation.)

AN ACT to amend Section 4352 of the Code of Tennessee of 1858; carried into Shannon's Code, Section 6162.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 4352 of the Code of Tennessee of 1858, Shannon's Code Section 6162, be, and the same is hereby, amended by adding thereto Subsection Seven (7) as follows:

"When a domestic corporation has ceased to do business and has no known officers, directors, trustee, or other legal representative, on whom personal service may be had."

Sec. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 30, 1915.

WM. P. COOPER,
Speaker of the House of Representatives.

ALBERT E. HILL,
Speaker of the Senate.

Approved April 1st, 1915.

TOM C. RYE,
Governor.

CHAPTER 108.

[House Bill No. 549.]

(By Mr. Shropshire and Davidson Co. Del.)

AN ACT to permit corporations originally chartered, or hereafter to be chartered, under the laws of the State of Tennessee to amend their charters by reducing the capital stock.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That all corporations originally chartered, or hereafter to be chartered, under the laws of the State of Tennessee, shall have and are hereby granted the right to reduce their capital stock, either preferred or common, or both, whenever their stockholders, at a regular annual meeting, or at any special meeting called for that purpose, vote for such reduction; *provided,* that two-thirds (2-3) of the outstanding stock of

said corporation vote for such reduction; *provided, further,* that the relative rights of each stockholder is preserved and the rights of the creditors as against said corporation and its stockholders are not impaired by such reduction.

SEC. 2. *Be it further enacted,* That said amendment shall be obtained by the Board of Directors after the stockholders have voted for such amendment, applying for such amendment as provided in the "Act to provide for the organization of corporations," passed March 19th, 1875.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed May 14, 1915.

WM. P. COOPER,
Speaker of the House of Representatives.

ALBERT E. HILL,
Speaker of the Senate.

Approved May 17, 1915.

TOM C. RYE,
Governor.

CHAPTER 160.

[House Bill No. 1332.]

(By Davidson County Delegation.)

AN ACT to authorize corporations not for profit, heretofore or hereafter chartered for the support of any benevolent or charitable undertaking, to increase its directors to not more than one hundred.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation not for profit, already chartered or hereafter chartered under the provisions of Section 1, Subsection 2, of Chapter 142 of the Acts of 1875, being for the support of any benevolent or charitable undertaking, may increase its Directors to a number not more than one hundred, by due and proper amendment to its by-laws.

Sec. 2. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed May 17, 1915.

WM. P. COOPER,
Speaker of the House of Representatives.

ALBERT E. HILL,
Speaker of the Senate.

Approved May 17th, 1915.

TOM C. RYE,
Governor.

CHAPTER 108.

[House Bill No. 740.]

(By Messrs. Moore, Rucker, Denning and True.)

AN ACT to empower religious, charitable, educational, missionary or other eleemosynary corporations, not for profit, to receive, take, hold or sell real or personal property by purchase, gift, devise or bequest.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That any corporation, heretofore or hereafter chartered under the laws of Tennessee for religious, charitable, education, missionary or other eleemosynary purposes, and not for profit, shall have the power to receive property, real, personal, or mixed, by pur-

chase, gift, devise or bequest, sell the same and apply the proceeds toward the promotion of the objects for which it is created, or to hold any such property and apply the income and profits towards such objects.

SEC. 2. *Be it further enacted,* That any corporation heretofore chartered for any of the foregoing purposes, desiring to avail itself of these powers, shall submit the question to its directors or trustees at any regular meeting, or special meeting, called for the purpose, or to any regular or special meeting of its executive committee, and if a majority of said directors, trustees, or executive committee vote in favor of applying for the amendment, it may then proceed to file a petition to the State of Tennessee for an amendment to its charter, signed and acknowledged by the directors, trustees, or executive committee, as herein required, and have same recorded in the Register's office of the county where the principal office of the corporation is located; it shall then be recorded in the office of the Secretary of State and thence returned for registration of the Secretary's certificate and the great seal of the State; as required in original charters.

SEC. 3. *Be it further enacted,* That upon such corporation amending its charter as above provided, it shall have the powers herein granted.

SEC. 4. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed April 2, 1917.

CLYDE SHROPSHIRE,
Speaker of the House of Representatives.

W. R. CRABTREE,
Speaker of the Senate.

Approved April 7, 1917.

TOM C. RYE,
Governor.

CHAPTER 113.

[House Bill No. 408.]

(By Messrs. Chandler and Rosenfield.)

A BILL for an Act to be entitled "An Act to make uniform with the laws of other States the law of transfer of shares of stock in private corporations chartered, organized and existing under and by virtue of the laws of the State of Tennessee."

Be it enacted by the General Assembly of the State of Tennessee as follows:

Section 1. Title to a certificate of stock in any private corporation chartered, organized and existing under and by virtue of the laws of the State of Tennessee and the shares of stock represented thereby can be transferred only

(a) By delivery of the certificate indorsed either in blank or to a specified person by the person appearing by the certificate to be the owner of the shares represented thereby, or

(b) By delivery of the certificate and a separate document containing a written assignment of the certificate or a power of attorney to sell, assign, or transfer the same or the shares represented thereby, signed by the person appearing by the certificate to be the owner of the shares represented thereby; such assignment or power of attorney may be either in blank or to a specified person. The provisions of this section shall be applicable although the charter or articles of incorporation or code of regulations or by-laws of the corporation issuing the certificate and the certificate itself, provide that the shares represented thereby, shall be transferable only on the books of the corporation or shall be registered by a registrar or transferred by a transfer agent.

Sec. 2. Nothing in this Act shall be construed as enlarging the powers of an infant or other person lacking full legal capacity, or of a trustee, executor or administrator, or other fiduciary, to make a valid indorsement, assignment, or power of attorney.

Sec. 3. Nothing in this Act shall be construed as forbidding a corporation

(a) To recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, or

(b) To hold liable for calls and assessments a person registered on its books as the owner of shares.

Sec. 4. The title of a transferee of a certificate under a power of attorney or assignment not written upon the

certificate, and the title of any person claiming under such transferee, shall cease and determine if, at any time prior to the surrender of the certificate to the corporation issuing it, another person, for value in good faith, and without notice of the prior transfer, shall purchase and obtain delivery of such certificate with the indorsement of the person appearing by the certificate to be the owner thereof, or shall purchase and obtain delivery of such certificate and the written assignment or power of attorney of such person, though contained in a separate document.

SEC. 5. The delivery of a certificate to transfer title in accordance with the provisions of Section 1, is effectual, except as provided in Section 7, though made by one having no right of possession and having no authority from the owner of the certificate or from the person purporting to transfer the title.

SEC. 6. The indorsement of a certificate by the person appearing by the certificate to be the owner of the shares represented thereby is effectual, except as provided in Section 7, though the indorser or transferor,

(a) was induced by fraud, duress, or mistake, to make the indorsement or delivery, or

(b) has revoked the delivery of the certificate, or the authority given by the indorsement or delivery of the certificate, or

(c) has died or become legally incapacitated after the indorsement whether before or after the delivery of the certificate, or

(d) has received no consideration.

SEC. 7. If the indorsement or delivery of a certificate,

(a) was procured by fraud or duress, or

(b) was made under such mistake as to make the indorsement or delivery inequitable; or if the delivery of a certificate was made.

(c) without authority from the owner, or

(d) after the owner's death or legal incapacity, the possession of the certificate may be reclaimed and the transfer thereof rescinded, unless:

(1) The certificate has been transferred to a purchaser for value in good faith without notice of any facts making the transfer wrongful, or,

(2) The injured person has elected to waive the injury, or has been guilty of laches in endeavoring to enforce his rights.

Any court of appropriate jurisdiction may enforce specifically such right to reclaim the possession of the certificate or to rescind the transfer thereof, and, pending liti-

gation, may enjoin the further transfer of the certificate or impound it.

SEC. 8. Although the transfer of a certificate or of shares represented thereby has been rescinded or set aside, nevertheless, if the transferee has possession of the certificate or of a new certificate representing part or the whole of the same shares of stock, a subsequent transfer of such certificate by the transferee, mediately, or immediately, to a purchaser for value in good faith, without notice of any facts making the transfer wrongful, shall give such purchaser an indefeasible right to the certificate and the shares represented thereby.

SEC. 9. The delivery of a certificate by the person appearing by the certificate to be the owner thereof without the endorsement requisite for the transfer of the certificate and the shares represented thereby, but with intent to transfer such certificate or shares, shall impose an obligation in the absence of an agreement to the contrary, upon the person so delivering, to complete the transfer by making the necessary indorsement. The transfer shall take effect as of the time when the indorsement is actually made. This obligation may be specifically enforced.

SEC. 10. An attempted transfer of title to a certificate or to the shares represented thereby without delivery of the certificate shall have the effect of a promise to transfer and the obligation, if any, imposed by such promise shall be determined by the law governing the formation and performance of contracts.

SEC. 11. A person who for value transfers a certificate, including one who assigns for value a claim secured by a certificate, unless a contrary intention appears, warrants:

(a) That the certificate is genuine,

(b) That he has a legal right to transfer it, and

(c) That he has no knowledge of any fact which would impair the validity of the certificate.

In the case of an assignment of a claim secured by a certificate, the liability of the assignor upon such warranty shall not exceed the amount of the claim.

SEC. 12. A mortgage, pledge, or other holder for security of a certificate who in good faith demands or receives payment of the debt for which such certificate is security, whether from a party to a draft drawn for such debt, or from any other person, shall not by so doing be deemed to represent or to warrant the genuineness of such certificate, or the value of the shares represented thereby.

SEC. 13. No attachment or levy upon shares of stock for which a certificate is outstanding shall be valid until such certificate be actually seized by the officer making the attachment or levy, or be surrendered to the corporation which issued it, or its transfer by the holder be enjoined. Except where a certificate is lost or destroyed such corporation shall not be compelled to issue a new certificate for the stock until the old certificate is surrendered to it.

SEC. 14. A creditor whose debtor is the owner of a certificate shall be entitled to such aid from courts of appropriate jurisdiction by injunction and otherwise in attaching such certificate or in satisfying the claim by means thereof as is allowed at law or in equity, in regard to property which cannot readily be attached or levied upon by ordinary legal process.

SEC. 15. There shall be no lien in favor of a corporation upon the shares represented by a certificate issued by such corporation and there shall be no restriction upon the transfer of shares so represented by virtue of any by-laws of such corporation, or otherwise, unless the right of the corporation to such lien or the restriction is stated upon the certificate.

SEC. 16. The alteration of a certificate, whether fraudulent, or not and by whomsoever made, shall not deprive the owner of his title to the certificate and the shares originally represented thereby, and the transfer of such a certificate shall convey to the transferee a good title to such certificate and to the shares originally represented thereby.

SEC. 17. Where a certificate has been lost or destroyed, a court of competent jurisdiction may order the issue of a new certificate therefor on service of process upon the corporation and on reasonable notice by publication, and in any other way which the court may direct, to all persons interested, and upon satisfactory proof of such loss or destruction and upon the giving of a bond with sufficient surety to be approved by the court to protect the corporation or any person injured by the issue of the new certificate from any liability or expense, which it or they may incur by reason of the original certificate remaining outstanding. The court may also in its discretion order the payment of the corporation's reasonable costs and counsel fees.

The issue of a new certificate under an order of the court as provided in this section shall not relieve the corporation from liability in damages to a person to whom the original certificate has been or shall be trans-

ferred for value without notice of the proceedings or of the issuance of the new certificate.

SEC. 18. In any case not provided for by this Act, the rules of law and equity including the law merchant and in particular the rules relating to the law of principal and agent, executors, administrators and trustees, and to the effect of fraud, misrepresentation, duress, or coercion, mistake, bankruptcy or other invalidating cause, shall govern.

SEC. 19. This Act shall be so interpreted and construed as to effectuate its general purpose to make uniform the law of those States which enact it.

SEC. 20. A certificate is indorsed when an assignment or a power of attorney to sell, assign, or transfer the certificate or the shares represented thereby is written on the certificate and signed by the person appearing by the certificate to be the owner of the shares represented thereby, or when the signature of such person is written without more upon the back of the certificate. In many of such cases a certificate is indorsed though it has not been delivered.

SEC. 21. The person to whom a certificate was originally issued is the person appearing by the certificate to be the owner thereof, and of the shares represented thereby until and unless he indorses the certificate to another specified person and there upon such other specified person is the person appearing by the certificate to be the owner thereof until and unless he also indorses the certificate to another specified person. Subsequent special indorsements may be made with like effect.

SEC. 22. (1) In this Act, unless the context or subject matter otherwise requires:

"Certificate" means a certificate of stock in a corporation organized under the laws of this State or of another State whose laws are consistent with this Act.

"Delivery" means voluntary transfer of possession from one person to another.

"Person" includes a corporation or partnership or two or more persons having a joint or common interest.

To "purchase" includes to take as mortgages or as pledges.

"Purchaser" includes mortgagee and pledgee.

"Shares" means a share or shares of stock in a corporation organized under the laws of this State or of another State whose laws are consistent with this Act.

"State" includes State, territory, district and insular possession of the United States.

"Transfer" means transfer of legal title.

"Title" means legal title and does not include a merely equitable or beneficial ownership or interest.

"Value" is any consideration sufficient to support a simple contract. An antecedent or pre-existing obligation whether for money or not, constitutes value where a certificate is taken either in satisfaction thereof or as security therefor.

(2) A thing is done "in good faith" within the meaning of this Act, when it is in fact done honestly, whether it be done negligently or not.

SEC. 23. The provisions of this Act apply only to certificates issued after the taking effect of this Act.

SEC. 24. All Acts or parts of Acts inconsistent with this Act are hereby repealed.

SEC. 25. This Act shall take effect on the first day of July one thousand nine hundred and seventeen, the public welfare requiring it.

SEC. 26. This Act may be cited as the uniform stock transfer Act.

Passed April 7, 1917.

CLYDE SHROPSHIRE,
Speaker of the House of Representatives.

W. R. CRABTREE,
Speaker of the Senate.

Approved April 7, 1917.

TOM C. RYE,
Governor.

CHAPTER 5.

AN ACT to amend an Act to provide for the organization of corporations, approved March 23, 1875, so as to authorize the organization of union depot corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act referred to in the title of this Act be so amended that charters for purposes of individual profit may be granted to any association of individuals for erecting, maintaining and keeping or leasing to others a union depot to accommodate railroad passengers, and to furnish facilities for handling and transferring railroad freights. Union depot companies authorized.

SEC. 2. *Be it further enacted,* That the form of a charter for such a union depot corporation shall be as follows: "State of Tennessee, Charter of Incorporation. Be it known that [here insert the names of five or more Form of charter.

persons above the age of twenty-one years] are hereby constituted a body politic and corporate by the name and style of [here insert the name of the corporation] for the purpose of erecting, maintaining, furnishing and keeping or leasing to others, a union depot, for the accommodation of railroad passengers and for handling and transferring railroad freights at ————————, in the county of ————————, upon certain premises described as follows: [Here describe the premises upon which the union depot is to be built]. The general powers of said corporation are: [Here insert the powers, etc., as contained in Section 5 of the Act which this Act is intended to amend]. And in addition to the above powers, said corporation shall have the power to erect, maintain, furnish and keep or lease to others a union depot, to accommodate railroad passengers and to handle and transfer railroad freights. Said corporation shall also have power to erect, maintain, furnish and keep on said premises, or lease to others, a hotel or restaurant, or both, and also a newsstand; and in the event said corporation shall decide to erect a hotel upon said premises it shall also have the powers and be subject to the liabilities contained in the charters of hotel companies, as specified in Section 18 of the Act which this Act is intended to amend. Said corporation is authorized to borrow money on mortgages of its lands and buildings, and to issue coupon bonds bearing a legal rate of interest for the purpose of purchasing the necessary lands and of erecting, maintaining, furnishing, keeping or repairing the necessary buildings and improvements, and for any other legitimate purpose of the corporation; and it may also mortgage the rents, issues and profits of said corporation to secure said money or bonds.

Powers.

SEC. 3. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed January 29, 1885.

J. A. MANSON,
Speaker of the House of Representatives.

C. R. BERRY,
Speaker of the Senate.

Approved January 30, 1885.

WM. B. BATE,
Governor.

CHAPTER 87.

AN ACT to organize and incorporate an independent militia.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That for the purpose of creating greater efficiency in the military system, charters may be granted to any association of individuals for the purpose of organizing themselves into independent military companies, battalions, squadrons, regiments and batteries in manner and form, and subject to the provisions and restrictions hereinafter prescribed, and provided such organizations shall be of no charge or expense whatever to the State. Charter for military companies.

SEC. 2. *Be it further enacted,* That the form of a charter for the foregoing purpose shall be as follows: Be it known that (here fill this blank with the names of five or more persons who desire to be incorporated) are hereby incorporated a body politic and corporate by the name and style of (here fill the blank with the name of the company, battalion, squadron, regiment or battery, and state the general purposes for which the charter is sought, and the object of the association). Form of charter.

SEC. 3. *Be it further enacted,* That the general powers of the corporation shall be to sue and be sued by the corporate name, to have and to use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation by any duly authorized officer shall be legal and binding; to purchase and hold or receive by gift, bequest or devise in addition to the property owned by the corporation, real estate necessary for the corporate business, and also to purchase or accept any real estate in payment or part payment of any debt due the corporation and sell the same; to establish by-laws and make all rules and regulations not inconsistent with the laws or Constitution of this State or the United States, and in addition to commissioned officers to elect a president and secretary and treasurer as the business of the corporation may require. General powers.

SEC. 4. *Be it further enacted,* That the said five corporators shall, within a convenient time after the registration of this charter in the office of the Secretary of State, elect from their number a president, secretary and treasurer, or the last two may be combined into one, said officers and the other corporators to constitute the first Board of Directors, which board and its successors in office shall be the governing committee of the corporation. A failure to elect officers at the proper time will not dissolve the corporation, but those in office hold Board of directors.

until the election and qualification of their successors.

Term of office. The term of all officers shall be fixed by the by-laws, the same however not to exceed two years. The corporation for the purpose of buying or building or providing itself with an armory, drill room or property necessary for company use, may by by-laws make regulations concerning subscription for a transfer of stock, fix upon the amount of capital to be invested in the enterprise, the division of same into shares, the time required for the payment thereof by the subscribers for stock, the amount to be called for at any one time, and in case of the failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholder for the same. The books of the corporation shall show the original and subsequent stockholders, their respective interests, the amount which has been paid on the shares subscribed, the transfer of stock, by and to whom made, and other transactions in which it is presumed a stockholder or creditor may have an interest. The amount of any unpaid stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation, nor shall the transfer of stock by a subscriber relieve him from payment, unless his transferee has paid up all or any of the balance due on said original subscription. The right is reserved to repeal, annul or modify this charter. If it is repealed, or if the amendments proposed being not merely auxiliary, but fundamental, are rejected by a vote representing more than half the stock, the corporation shall continue to exist for the purpose of winding up its affairs.

Capital stock.

Record of stockholders.

Sec. 5. *Be it further enacted,* That the Board of Directors shall have the power to determine what amounts of money paid into the treasury shall be a prerequisite of membership, or if necessary, what amount shall be annually paid, and a failure thus to pay shall in the discretion of the directors justify the expulsion of said defaulting member. In all elections each member shall be entitled to one vote, either in person or by proxy, and the result shall be determined by a majority of the votes cast.

Fees and dues.

Sec. 6. *Be it further enacted,* That the means, assets, income or other property of the corporation shall not be employed directly or indirectly for any other purpose whatever than to accomplish the legitimate objects of its creation, and by no implication or construction shall it possess the power to deal in currency, notes or coin, buy and sell products or engage in any kind of trading oper-

Powers restricted.

ation, nor hold any more real estate than is necessary for its legitimate purposes. The said corporation may have the right to borrow money and issue notes or bonds upon the faith of the corporate property, and also to execute a mortgage or mortgages as further security for payment of money thus borrowed. The entire corporate property shall be liable for the claims of creditors. We, the undersigned, apply to the State of Tennessee by virtue of the law of the land for a charter of incorporation for the purposes and with the powers, etc., declared in the foregoing instrument. Witness our hands the —— day of ————. The signatures of the corporators must be approved, and the instrument with the application and acknowledgment, and the same fees paid as is provided for other instruments of a like character in Sections Three and Four of Chapter 142 of an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875. Application.

SEC. 7. *Be it further enacted,* That in any county in the State male citizens between the ages of sixteen and sixty-five may organize themselves into companies and batteries, as in this Act provided, and that companies may unite and form squadrons and battalions, to be composed of not less than two nor more than five companies, which companies shall consist of not less than thirty-five men rank and file; the members of any company shall have power as provided in its by-laws to elect a captain, a first, a second and a brevet second lieutenant, and when two companies shall have united they shall have power to elect a major, an adjutant, a quartermaster and a surgeon, and when four companies shall have united they shall have power to elect a colonel, and when more than five companies shall have united they may form and organize themselves into a regiment, and elect a full complement or regimental officers. The members of a battery of two guns shall elect one captain, one first and one second lieutenant, and shall have a roster of not less than thirty active or enlisted men; for a battery of four guns one captain, one first and one second lieutenant, and not less than seventy active men; for a battery of six guns, one captain, one senior and one junior first lieutenant, and one senior and one junior second lieutenant, and not less than one hundred and ten active and enlisted men; and in addition to its complement of officers and men on the active roll, each company or battery may receive and enroll contributing or honorary members, who shall be subject to such contributions, duties and services as may be prescribed by the by-laws and regulations of the com- Organizations. Officers. Batteries.

pany or battery. *Provided,* the whole number of active and contributing or honorary members so enrolled shall not embrace more than fifteen per cent of the voting populaton of the counties in which said companies or batteries are organized.

Commander-in-chief.

SEC. 8. *Be it further enacted,* That the Governor shall be commander-in-chief of all troops or volunteer militia organized under this Act, by whom all officers elected, as provided for in Section 7, shall be commissioned.

Public arms.

SEC. 9. *Be it further enacted,* That after any company or battery shall have been duly organized and its officers commissioned, it shall be entitled to the use of the public arms of the State, to be drawn by the requisition of the commanding officer, accompanied by a roster of his company or battery, upon the Adjutant-General; *provided,* no arms shall be issued until a bond, with security, payable to the State, shall have first been filed with the Adjutant-General in such amount as he may deem sufficient to secure the State from loss on account of the use or misapplication of such arms, equipments or other stores as may be furnished by the State, and conditioned to return the same when commanded by the Governor or Adjutant-General.

Inspection of military property.

SEC. 10. *Be it further enacted,* That the commander-in-chief may from time to time, or as often as to him shall seem proper, inspect the military property of the State in the hands of such persons or organizations as may have the use of it, or may cause the same to be inspected by the Adjutant-General or Inspector-General, or such other officer as he may commission for that purpose. And whenever it shall appear that a company or battery has failed to organize or maintain its organization according to the provisions of this Act, or that the military property in the possession of such company or battery is not secure or is not being carefully cared for and preserved, then the commander-in-chief or his commissioned officer may demand and assume the custody of the same; and any person who shall sell, purchase, retain or have in his possession or custody without right, any military property belonging to the State, and shall, after proper demand, refuse to deliver the same to any officer entitled to take possession thereof, shall be liable to an action for the recovery of the possession of such property and shall be guilty of a misdemeanor.

Mob, riot, etc.

SEC. 11. *Be it further enacted,* That the commander-in-chief shall have power in case of mob, riot, insurrection or breaches of the peace or imminent danger thereof, to order out in the service of the State any and all of the

active members of such military organizations that he may deem necessary, and by such order the officer to whom it shall be directed shall be fully empowered to use such measures as in his judgment may be necessary to quell, suppress or prevent such tumult, riot, mob, or any acts of violence; and no officer or member of such companies or batteries, while in such active service, shall be liable to any action, civil or criminal, in any court for any act committed within the scope of his orders or duty and in obedience thereto.

Stated drills.

SEC. 12. *Be it further enacted,* That companies or batteries organized under this Act shall fix certain days, not less than twelve in number, upon which in each and every year they shall meet for military instruction and drill, using the same tactics that may from time to time be in use by the United States army, and shall provide themselves with a uniform to be approved by the commander-in-chief, and with an armory suitable for the purpose of drill and the safe keeping of the arms and equipments issued by the State. They shall be entitled to no pay or emolument from the State, except when ordered to active service by the commander-in-chief, then ammunition, transportation and rations shall be furnished. *Provided, however,* when the armory of such battery or company is owned by it, and the property stands in the name of such company or battery, and is used or occupied for armory or drill purposes, said property shall be considered as devoted to scientific and educational purposes, and be exempt from all taxation.

No pay.

Armory exempt.

Exempt as jurors.

SEC. 13. *Be it further enacted,* That every acting and contributing or honorary member of a company or battery organized under this Act, shall, while a member of such organization, be exempt from service as jurors; *provided,* the member claiming exemption exhibits his certificate of membership, signed by his commanding officer, certifying that the said company or battery of which he is a member has a roster as provided in Section 7 of this Act, and that the said company or battery is fully uniformed, armed and equipped.

Juniors.

SEC. 14. *Be it further enacted,* That military colleges in the State and junior military organizations may be enrolled by the Adjutant-General at his discretion, subject to all the requirements of this Act, except as to age and numbers, and shall be entitled to all the benefits of same.

Ordnance reports.

SEC. 15. *Be it further enacted,* That the commanding officers of all organizations formed under this Act, shall quarterly, under oath, make reports and ordnance returns to the Adjutant-General, and shall account for loss and destruction of all arms and accoutrements.

SEC. 16. *Be it further enacted,* That all laws or parts of laws in conflict with this Act be, and the same are hereby repealed, and that this Act take effect from and after its passage, the public welfare requiring it.

Passed March 31, 1885.

J. A. MANSON,
Speaker of the House of Representatives.

C. R. BERRY,
Speaker of the Senate.

Approved April 2, 1885.

WM. B. BATE,
Governor.

CHAPTER 119.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, so as to provide for the organization of corporations for the purpose of constructing booms.

Charters for boom companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act approved March 23, 1875, entitled "An Act to provide for the organization of corporations," be so amended that charters may be granted in the mode and manner designated in said Act, for the purpose of constructing booms in the water courses of this State.

SEC. 2. *Be it further enacted,* That the charter for a boom company shall be as follows:

Form of charter.

STATE OF TENNESSEE. Charter of Incorporation. *Be it known:* That (here insert the names of five or more citizens, not under the age of twenty-one years, applying for the charter), are hereby constituted a body politic and corporate by the name and style of (here insert the name), for the purpose of constructing a boom at (here designate the place or places, and county,) on (here insert the name of the river or other water course.) The general powers, etc., of said corporation (here insert the powers, etc., as set forth in Section 5 of the general incorporation Act, Chapter 142, Acts of 1875, Chapter 119, Acts of 1881, Chapter 142, Acts of 1883.)

Special powers.

Said incorporation may float and drive down said stream and its tributaries, logs, wood and lumber; and for the purpose of catching and securing such logs, wood and lumber as shall be floated down said river and tributaries, they may construct, erect and maintain a boom or booms on the same, at said point or points, which shall

be for their exclusive use and benefit; but they shall not interfere with the landing of boats or rafts, *in transitu* and tying up the same to the shore, on lands owned or leased by the said corporation and not occupied by them, nor with the occupancy of landings on either side of the river, or lands not owned or leased by the corporation; and when it may be necessary for driving, dislodging, fastening and securing boats, rafts, logs and timber, or for putting them back in the stream when they may have been floated upon lands outside of the banks of the river by high water, the company may enter upon the lands of others for the purpose of reclaiming and securing their logs, timber, lumber and rafts, subject, however, to the payment of such damages as may be sustained by the owners or occupants of the lands by reason of such entry and occupation. *Provided,* that said boom or booms shall be so constructed as not to prevent the safe and convenient passage of rafts, logs and boats on said river and its tributaries; and, *provided,* also, that the logs, rafts and lumber which may have been lodged on the lands of others shall be removed within a reasonable time; and the company shall be responsible for any damages the owner or owners may sustain by reason of said property remaining on their lands; and, *provided further,* that all logs, rafts and lumber belonging to other parties, which may be floated into said boom or booms, shall be delivered to the owner or owners thereof on demand, and proof of ownership; and upon failure to deliver said logs, rafts or lumber after proof of ownership, the company shall be liable for the value of the same, to be recovered in a court of competent jurisdiction; but the company shall be allowed a fair and reasonable compensation for catching, holding and delivering said logs, rafts and lumber.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 6, 1885.

C. R. BERRY,
Speaker of the Senate.

J. A. MANSON,
Speaker of the House of Representatives.

Approved April 9, 1885.

WM. B. BATE,
Governor.

CHAPTER 124.

AN ACT to amend Chapter CXLII. of the Acts of 1875, entitled An Act to provide for the organization of corporations, and to provide for a charter for a bridge company, and to provide for the organization of agricultural, horticultural, fruit growers and fruit canning establishments.

Charter for bridge company.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter CXLII. of the Acts of 1875, providing for the organization of corporations, be so amended as to provide a form for a charter for a bridge company which shall be as follows, viz.:

Form of charter.

STATE OF TENNESSEE. Charter of Incorporation. *Be it known,* That (here insert the names of five or more persons not under the age of twenty-one applying for the charter) are hereby constituted a body politic and corporate by the name and style of (here insert the name) for the purpose of constructing a bridge over (here insert name of stream and approximate location of the bridge) the general powers of, the provisions and restriction in said corporation shall be as follows: (here insert and copy 5th section of Acts of 1875, Chapter CXLII). The said corporation shall have the powers and rights in pursuance of the general laws authorizing the condemnation of private property for works of internal improvements, as set forth in Sections 1325 to 1348 in the Code, both inclusive, to appropriate as an easement the right of way not exceeding two hundred feet in width for building the bridges or approaches thereto over the land of any person through which the line of the bridges or approaches thereto may be located, which power as defined in said section of the Code are as follows: (here copy said sections 1325 to 1348 both inclusive). Said corporation is authorized to adopt such form, pattern and size for the bridge as they may deem proper, provided the same shall be substantially and safely built and suited for the character of traffic intended to provide for, and that when built over a navigable stream it shall not necessarily interfere with navigation, and in such cases shall either be built with a draw, or high enough to allow the passage of boats under it; when the bridge is completed and ready for travel, the directors may collect a toll for passage over and upon the same. The following toll

Rates of toll.

may be demanded and collected: For hogs or sheep per head two cents (2); for cattle, horses, mules, or asses in a drove per head three cents (3); for horses, mules or cattle not in a drove, not employed in drawing, whether mounted or not per head ten cents (10); for every four-

horse wagon loaded or unloaded, thirty-five cents; for every two-horse wagon, one-horse wagon, buggy, carriage and all other vehicles drawn by two or a less number of horses, mules, or other animals, twenty-five cents each. For every vehicle drawn by more than four horses or other animals, thirty-five cents, and five cents for each additional animal more than four. For poultry in droves one cent per head; for each foot passenger per head five cents. If said bridge shall be so constructed as to admit the passage of steam engines and cars drawn by them, such rates as may be agreed on, or if not agreed on, the same shall not exceed five dollars for each engine and two dollars for each car; *provided,* the board of directors may fix a lower rate of charges than herein provided for. Any person who passes over the bridge without paying toll, and with intent to avoid the same shall forfeit and pay five dollars for the use of the company, to be recovered before a justice of peace. The said company is authorized to borrow money on mortgage, issue coupon bonds bearing a legal rate of interest for the purpose of erecting or repairing the bridge. The corporation may receive, as payment for stock, lands at a fair cash valuation; *provided,* that the lands are in the county where said bridge is built. Stock in said company may be issued in different series, and a series of preferred stock may be issued.

Fine for evading toll.

SEC. 2. *Be it further enacted,* That Section 1 of an Act, passed March 19, 1875, entitled "An Act to provide for the organization of corporations" be so amended that agricultural, horticultural, fruit growers and fruit canning establishments and associations may be chartered and operated thereunder for mutual profit of the organizers and incorporation.

Fruit charters.

SEC. 3. *Be it further enacted,* That all such organizations or corporations when organized and chartered as provided for herein, shall have all the powers, privileges and rights, and be subject to all the provisions and restrictions contained in said Act, passed March 19, 1875.

Powers and privileges conferred.

SEC. 4. *Be it further enacted,* That all laws and parts of laws in conflict with this Act be and the same are

hereby repealed; and that this Act take effect from and after its passage, the public welfare requiring it.

Passed March 31, 1885.

C. R. BERRY.
Speaker of the Senate.

J. A. MANSON,
Speaker of the House of Representatives.

Approved April 9, 1885.

WM. B. BATE.
Governor.

CHAPTER 132.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Subsection 5 of Section 1 of an Act to provide for the organization of corporations be so amended as to read as follows: The maintenance of clubs for social enjoyment, gymnastic and gymnasium clubs, baseball, polo clubs, and other clubs for the promotion of athletic sport, either for profit or pleasure.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 9, 1885.

J. A. MANSON,
Speaker of the House of Representatives.

C. R. BERRY,
Speaker of the Senate.

Approved April 9, 1885.

WM. B. BATE,
Governor.

CHAPTER 134.

[Senate Bill No. 51.]

AN ACT authorizing water companies incorporated under the general laws of this State, or which may hereafter be incorporated thereunder, which have or may have contracts to supply with water, State or national homes for disabled soldiers, or insane asylums, or any like institutions of public charity, to condemn springs, creeks, waters and riparian rights necessary to enable them to do so, prescribing the mode of condemnation, and to provide for compensation or damages to the owner.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That water companies incorporated under the laws of this State which have or may have contracts to supply with waters, State or national homes for disabled soldiers, insane asylums, State or national schools for the correction and reformation of juvenile criminals, or any like institution of public charity be and the same are hereby authorized and empowered to condemn springs, creeks, and waters, and the riparian rights of lower owners for the purpose of furnishing such water supply. Such use of waters for the objects here enumerated are each declared a public use.

Compensation to owners.

Sec. 2. *Be it further enacted,* That such water company so condemning said water or riparian rights shall make compensation to the owners thereof for such water or rights as may be condemned and the compensation shall be paid by the said water company.

Assessment of damages.

Sec. 3. *Be it further enacted,* That where the owner of said riparian rights or waters cannot agree or will not agree with such water company upon the amount to be paid for the same, the compensation or damages shall be assessed in the manner provided by Sections 1844 to 1867, Shannon's Code (1896), inclusive.

Sec. 4. *Be it further enacted,* That pending the assessment of damages and any litigation in regard thereto, the said water company may give bond with good and solvent securities, payable to the owner or owners of said water or rights, to promptly pay to the owner any amount of damages which may be assessed by the jury as provided for in the above section, and upon executing and filing such bond may thereupon take said water or waters.

SEC. 5. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare demanding it.

Passed March 18, 1903.

ED. T. SEAY,
Speaker of the Senate.

L. D. TYSON,
Speaker of the House of Representatives.

Approved March 23, 1903.

JAMES B. FRAZIER,
Governor.

CHAPTER 157.

AN ACT to amend Section 1888 of Milliken & Vertrees' edition of the Code of Tennessee relating to the powers of printing and publishing companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section Twenty-one, Chapter One Hundred and Forty-two of the Acts of Tennessee for the year 1875, Section 1888 of Milliken & Vertrees' edition of the Code of Tennessee, be and the same is hereby so amended as to read as follows, to-wit: "1888. The said company shall have power to purchase types, presses, paper, etc., for the purpose of printing newspapers, books, pamphlets, etc., and in general to execute all orders for printing books, and the execution of all orders for job work usually undertaken and performed in first-class printing and publishing associations, and said company shall have the privilege of dealing in articles of similar classes to those manufactured by the company itself, and also in articles necessary or properly connected therewith; nothing herein shall be construed to exempt such corporations from payment of a privilege tax on their business as dealers."

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 9, 1885.

J. A. MANSON,
Speaker of the House of Representatives.

C. R. BERRY,
Speaker of the Senate.

Approved April 9, 1885.

WM. B. BATE,
Governor.

CHAPTER 118.

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," approved March 23, 1875, so as to provide for the organization of plumbing, heating, steam and gas fitting companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act approved March 23, 1875, entitled "An Act to provide for the organization of corporations," as the same has been heretofore amended by the General Assembly, be and the same is hereby so amended that charters may be granted in the mode and manner designated in said Act for plumbing, heating, steam and gas fitting companies.

SEC. 2. *Be it further enacted,* That the charter for a plumbing, heating, steam and gas fitting company shall be as follows:

STATE OF TENNESSEE, CHARTER OF INCORPORATION.

Be it known, that (here insert five or more names) are hereby constituted a body politic and corporate by the name and style of (here insert the name chosen) for the purpose of carrying on the business of plumbing, heating, steam and gas fitting (in the town, city or county of ———, as the case may be). The general powers of said corporation are (here insert Section 5 of an Act entitled "An Act to provide for the organization of corporations," the same being Chapter 142 of the Acts passed by the General Assembly in 1875); and also all such other general powers as have been enacted as amendments of said Act of 1875 since the passage of said Act by this General Assembly. Said corporation, in carrying on the business of plumbing, heating and steam and gas fitting, may manufacture, buy and sell all fixtures, apparatus, material and machinery necessary and pertinent to said business, and may contract for the construction of and may construct gas, water, sewer and drainage works, and all connections and fittings with such works, and lay pipes, furnish fixtures and appliances, and erect machinery therefor, and may buy, own and sell devices, inventions, patent rights and privileges appertaining to said corporate business and useful in carrying it on. It may also make, own, buy, sell and deal in all tools, materials, machinery, manufactured articles and appliances useful and proper in said business. It may erect furnaces, heaters or other appliances and apparatus for the warming and heating of buildings, and may erect fire escapes or other appliances for safety. Charter.

And it may make or buy and sell and erect mill machinery, and furnish mill supplies in the general line of its business. Property which said corporation may need or own for carrying on its business may be received in payment for any stock subscribed to the amount of its value, as the same may be agreed on by the subscriber and the corporation.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 25, 1891.

W. C. DISMUKES,
Speaker of the Senate.

THOMAS R. MYERS,
Speaker of the House of Representatives.

Approved March 28, 1891.

JOHN P. BUCHANAN,
Governor.

CHAPTER 118.

[HOUSE BILL No. 37.]

AN ACT to amend Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of enterprises."

Form of charter of skating rinks, etc.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875 be amended so that the form of the charter of a skating rink, cycloidal railway, and companies erecting structures and plants designed for entertainment, diversion, pleasure, and amusement, shall be as follows:

STATE OF TENNESSEE.
Charter of Incorporation.

Be it known, That (here insert the names of five or more persons, not under twenty-one years of age) are hereby constituted a body politic and corporate by the name of (here insert the name of the corporation). The general powers of said corporation are (here insert the general powers, as in Section 5). The said corporation shall have the right to build and construct all such houses and structures, and, if a cycloidal railway, to lay such tracks and rails, and use and operate by steam or other motive power all such trams, cars and other vehicles and rolling stock, as the business of the corporation

may require. If the corporation is a cycloidal railway, its powers are expressly limited to the building and operation of a cycloidal railway, and shall, by no implication or construction, be extended to the construction, ownership and use of a street railroad or commercial railroad. The rate of fare to be charged by corporations owning and operating a cycloidal railway shall be uniform, and shall not exceed 25 cents for one trip for each person. No corporation chartered hereunder shall have the right to take or condemn private property; but shall acquire the same, to the extent that it may be needed, by gift or by purchase. Cycloidal railway.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed January 18, 1897.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

JOHN THOMPSON,
Speaker of the Senate.

Approved January 19, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 92.

[HOUSE BILL No. 267.]

AN ACT to provide for the charter of religious Sunday-school boards, of religious societies, organizations or denominations, and to amend Chapter 142 of the Acts of the General Assembly of 1875, entitled "An Act to provide for the organization of corporations."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875 of the General Assembly of the State of Tennessee, being an Act entitled, "An Act to provide for the organization of corporations," be amended so that the following shall be the form of charters for religious Sunday-school board of religious organizations, societies, or denominations: Be it known that (here insert names of five or more persons, desiring to be incorporated) and their successors chosen under the rules and regulations of the _____ Church or denomination, and holding office under the rules, usages, and regulations of said church, are hereby constituted a body politic and corporate, by the name and style of the Sunday- Amendment. Form of charter.

School Board of _____ Church or denomination, for the purpose of the establishment, support, and maintenance of any Sunday-school undertaking on the part of said church, and to print or purchase and disseminate, by gift or sale, religious literature. Said corporation shall have the power to establish and support religious Sunday schools; to purchase, own, or lease land on which to build houses in which to conduct said Sunday schools; to borrow money when necessary for the conduct of the business of the corporation; to employ all necessary agents; to solicit, collect, or receive, subscriptions in money or otherwise, legacies or devices, to be used in forwarding any or all of the purposes above set out or herein provided for; to purchase, have printed, or print, edit, conduct and carry on for Sunday-school purposes and uses, a magazine or magazines, a paper or papers, books, tracts, periodicals, etc.; to rent or purchase a room or rooms or building for the office and work of the corporation, and all necessary appliances, furniture, and materials for conducting the business of the corporation; to rent or purchase all necessary printing presses, type, material and stationery, and to disseminate, by sale or gift, all literature deemed necessary for carrying on the work of the corporation, but in all things to be governed by the rules and regulations of said _____ Church or denomination, so far as the same are consistent with the Constitution and laws of the State of Tennessee and of these United States.

Powers of the corporation.

The general powers of the said corporation shall be, to sue and be sued by the corporate name; to have and use a common seal, which it may alter at pleasure; if no common seal, then the signature of the corporation, by any duly authorized officer, shall be legal and binding; to purchase and hold or receive by gift, device or bequest, in addition to the personal property owned by the corporation, real estate necessary for the transaction of the corporate business; and also to purchase and accept any real estate in payment or part payment of any debt due the corporation, and to sell the same; to make by-laws and all rules and regulations not inconsistent with the Constitution and laws of the United States of America, and the State of Tennessee, and not contrary to the Constitution, rules and regulations of the said _____ Church or denomination, deemed expedient for the management of the corporate affairs; to appoint such subordinate officers in addition to a chairman and treasurer, not chosen by the governing body of said _____ Church or denomination, as the

business of the corporation may require, and as are not forbidden by the rules and regulations of said _____ Church or denomination, and to designate the names of the officers and fix their compensation.

SEC. 2. *Be it further enacted,* That the charter above provided for shall be procured, registered, and governed by the laws of the State of Tennessee, regulating the procurement of charters, and that the minimum number of incorporators as above provided shall be five.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed Feb. 4, 1897.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

JOHN THOMPSON,
Speaker of the Senate.

Approved Feb. 6, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 128.

[SENATE BILL No. 392.]

AN ACT to amend the Act to provide for the organization of corporations, passed March 19, 1875.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875 entitled, An Act to provide for the organization of corporations, approved March 23, 1875, be, and the same is hereby amended, so as to embrace companies to enrich and to save gas in its use, and to increase its candle power and heat units by a means of a patented apparatus, appliance, and process used for that purpose, and to manufacture the apparatus and appliances for the same. Acts of 1875 amended.

SEC. 2. *Be it further enacted,* That the charter for any such company shall be as follows: Form of charter.

Be it known, That (here insert the names of five or more persons above the age of twenty-one years) are hereby constituted a body politic and corporate, by the name and style (here insert the name of the corporation), for the purpose of selling, renting, or manufacturing or of selling and renting the right to manufacture to persons, firms, or corporations, a patented apparatus, appliances and process to save and to enrich

gas in its use, and to increase its candle power and heat units by means of such apparatus, appliances, and process patented under the laws of the United States, known as the American Gas Enricher and Governor," or any other processes or means which have, or may be devised for that purpose. The general powers of said corporation are (here insert the powers as contained in Section (5) Five of the Act of 1875, Chapter 142).

Lawful to consolidate.

SEC. 3. *Be it further enacted,* That all companies of the character designated in this Act, shall be declared legal corporations; and it shall be lawful for such companies now or hereafter incorporated to consolidate into one corporation, or partially consolidate or co-operate in such manner as the respective corporations may determine, with the concurrence of the stockholders of each, in full meeting assembled.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 10, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved April 30, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 224.

[HOUSE BILL No. 365.]

AN ACT to amend Chapter 142 of the Acts of 1875 entitled "An Act to provide for the organization of corporations."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875 be amended so that the form of the charter of a construction company shall be as follows:

STATE OF TENNESSEE.
Charter of Incorporation.

Be it known, That [here insert the names of five or more persons not under twenty-one years of age] are hereby constituted a body politic and corporate by the name of [here insert the name of the corporation] with

a capital stock of [here insert the amount of capital to be authorized]. The general powers of said corporation are [here insert the general powers as in Section 5 of said Act of 1875]. Said corporation shall have the right to conduct the business of constructing, building and erecting for other persons or corporations, railroads, street railroads, incline railroads, cable or cog railroads, bridges, locks, dams, houses, or any other public or private buildings or improvements, or to do any portion of the work thereon, including the equipment of any kind of railroad; but it shall not have the right to own or operate (except while actually engaged in the work of construction and for the purposes thereof) any railroad, or any street, incline, cable, or cog railroad.

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 12, 1899.

JOSEPH W. BYRNS,
Speaker of the House of Representatives.

SEID WADDELL,
Speaker of the Senate.

Approved April 15, 1899.

BENTON McMILLIN,
Governor.

CHAPTER 14.

[HOUSE BILL No. 65.]

A BILL to be entitled "An Act to amend an Act approved March 28, 1891, authorizing the incorporation of plumbing, heating, steam and gas fitting companies, so as to authorize such companies, heretofore or hereafter to be organized, to include the business of furnishing supplies and equipments for electrical lighting, and dealing in such articles."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the Act approved March 28, 1891, entitled "An Act to amend an Act entitled An Act to provide for the organization of plumbing, heating, steam and gas fitting companies," be, and the same is hereby so amended as to authorize all corporations heretofore organized or hereafter to be organized under said Act to include the business of furnishing supplies and equipments for electrical lighting and erecting the same, and dealing in all articles usually connected therewith, in the same manner and to the same extent as au-

thorized by the said Act, in regard to other work and materials.

SEC. 2. *Be it further enacted,* That in all such charters hereafter obtained there shall be added after the word "fitting" in the fifth line of the form of charter for such companies contained on page 256 of the Acts of 1891, the words "electrical, illuminating and equipping," and after the word "fitting" in the sixth line from the top of page 257 of said Acts there shall be further added the words electrical, illumination and equipment.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 18, 1901.

E. B. WILSON,
Speaker of the House of Representatives.

NEWTON H. WHITE,
Speaker of the Senate.

Approved March 20, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 32.

[HOUSE BILL No. 573.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," being Chapter 142 of the Acts of 1875, so as to provide for the organization of corporations for a District Messenger and Telegraph Patrol Signal Service.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, entitled "An Act to provide for the organization of corporations," passed March 19, 1875, be, and the same is hereby amended, so as to provide for the organization of corporations for conducting a District Messenger and Telegraph Patrol Signal Service, for the purpose of conducting a district messenger and telegraph patrol signal service business.

SEC. 2. *Be it further enacted,* That the form of a charter for a district messenger and telegraph patrol signal service shall be as follows:

STATE OF TENNESSEE—CHARTER OF INCORPORATION.

Be it known, That (here insert the names of five persons, past the age twenty-one) are hereby constituted a body politic and corporate by the name and style

(———), with a capital stock (———), and for the purpose of receiving and delivering messages and parcels, by means of messengers or otherwise, and the right to construct a telegraph line from a central office in various directions, for the purpose of receiving messages or signals by means of electric wires.

The general powers of said corporation (here insert the powers as contained in Section 5 of said Act of 1875, Chapter 142).

Sec. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 5, 1901.

E. B. WILSON,
Speaker of the House of Representatives.

NEWTON H. WHITE,
Speaker of the Senate.

Approved April 16, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 58.

[House Bill No. 679.]

AN ACT to amend an Act entitled "An Act to provide for the organization of corporations," passed March 19, 1875, and approved March 23, 1875, being Chapter 142 of the Acts of the General Assembly of the State of Tennessee of 1875, so as to allow commercial, mercantile, and protective agencies to incorporate.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 142 of the Acts of 1875, passed March 19, 1875, and approved March 23, 1875, entitled "An Act to provide for the organization of corporations, be, and the same is hereby amended so as to provide for the organization of corporations for the purpose of conducting commercial, mercantile, and protective agencies, for the purpose of collecting debts."

Sec. 2. *Be it further enacted,* That the form of the charter of a commercial, mercantile and protective agency shall be as follows:

State of Tennessee—Charter of Incorporation.

Be it known, That (here insert the names of five or more persons not under the age of twenty-one years applying for the charter) are hereby constituted a body

politic and corporate under the name and style of (here insert the name of the corporation), with a capital stock of (here insert the amount of the capital), and for the purposes usual and appropriate to the business of commercial, mercantile and protective agencies.

The general powers of said corporation are (here insert the powers as contained in Section 5 of Chapter 142 of the Acts of 1875).

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 19, 1901.

E. B. WILSON,
Speaker of the House of Representatives.

NEWTON H. WHITE,
Speaker of the Senate.

Approved April 20, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 131.

[SENATE BILL 240.]

AN ACT to amend Section Nine (9) of Chapter 160 of the Acts of 1895, known as the Tennessee Insurance Act of 1895, so as to permit church insurance companies having a capital of fifty thousand dollars ($50,000) to do business in this State.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the second subsection of Section 9 of Chapter 160 of the Acts of 1895, known as the Tennessee Insurance Act, 1895, and being Subsection 2 of Section 3292 of Shannon's Code, be and the same is hereby amended by adding at the end thereof the following words: "*Provided, further,* that companies organized under the authority and patronage of churches or religious denominations for the exclusive purpose of insuring the property of churches against loss or damage by fire, lightning or storm, shall not be required to have a cash capital of more than fifty thousand ($50,000) dollars, nor shall they be required to deposit more than fifty thousand ($50,000) dollars in cash or securities with the Treasurer of this or any other State under the provisions of the tenth section of this Act."

SEC. 2. *Be it further enacted,* That this law take effect from and after its passage, the public welfare requiring it.

Passed April 8, 1901.

NEWTON H. WHITE,
Speaker of the Senate.

E. B. WILSON,
Speaker of the House of Representatives.

Approved April 13, 1901.

BENTON McMILLIN,
Governor.

CHAPTER 360.

[SENATE BILL No. 156.]

AN ACT to amend "An Act relative to recognizances, stipulations, bonds, and undertakings, and to allow certain corporators to be accepted as surety thereon," being Chapter 175 of the Acts of 1895, approved May 14, 1895.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 9 of the said Act of 1895, Chapter 175, be amended by striking out the second paragraph of said section and substituting the following:

"The said deposit shall be held by the Treasurer as security for any liability incurred by the company making said deposit by reason of the breach of any bond or obligation referred to in this Act; *provided, however,* that said surety company organized under the laws of any other State or government, and having a general deposit in some State of the United States of a sum not less than $100,000, consisting of lawful money of the United States, or of an equal amount in the bonds of the United States, or of any State, the value of which shall be at or above par, as security for any liability incurred under this Act, shall be required to keep on deposit only the sum of $25,000 in the State, consisting of lawful money of the United States, or an equal amount in the bonds of the United States, or of the State of Tennessee; *provided, further,* that no deposit in this State shall be required of any company organized under the laws of any other State or government, which has an actual paid up cash capital of $300,000, of which at least $200,000 shall be invested in the bonds of the United States, or other good securities, to be itemized and certi-

fied as such by the Insurance Commissioner of the State in which said sum is deposited, reckoning same at their current market value, and to be approved by the Insurance Commissioner of Tennessee, which $200,000 shall be deposited with and held by same Insurance Commissioner or other proper officer of some State of the United States as security for the protection of all policyholders and creditors in the United States; *provided, further,* that said surety company organized under the laws of any other State government, and having such general deposit, shall file with the Treasurer of this State a certificate from the officer of the State with whom said general deposit has been made, showing that the said company has deposited with the said officer the sums required in the lawful money of the United States, or an equal amount in the securities above provided for, for the benefit of all liabilities of said company in any or all States."

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 28, 1905.

E. RICE,
Speaker of the Senate.

W. K. ABERNATHY,
Speaker of the House of Representatives.

Approved April 12, 1905.

JOHN I. COX,
Governor.

AMENDING ACTS

CHAPTER 71.

[House Bill No. 182.]

AN ACT to amend Sections 1 and 2 of an Act entitled "An Act to amend an Act to provide for the organization of corporations, approved March 23, 1875, and grant charter to water companies, approved March 27, 1877," the same being Chapter 104 of the Acts of 1877.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 1 of the Acts approved March 27, 1877, being Chapter 104 of the Acts of 1877 be, and the same is hereby amended by inserting next after the words, "*Provided,* they shall repair the same with the least possible delay," the following, to-wit: The said corporation is hereby empowered and authorized to condemn and take and occupy such land as may be necessary for the location of a reservoir or reservoirs and the right of way through any and all lands which may be deemed necessary in laying its pipes or pipe, aqueducts or conductors, through which the water is to flow or be transmitted from its reservoir or reservoirs, the same to be laid or placed in such manner as to do as little injury as possible to private property. If the corporation cannot agree on the amount of compensation to be paid for said land and rights of way with the owners thereof, the same shall be assessed and all proceedings had that is and are provided by Sections 1325 to 1348, inclusive, of the Code of Tennessee. Amends Ch. 134, Acts 1877.

Sec. 2. *Be it further enacted,* That Section 2 of the Act approved March 27, 1877, said Act being Chapter 104 of the Acts of 1877, be, and the same is hereby amended by or adding to said section, the following, to-wit: *Provided,* however, charters may be granted when the application therefor shows the fact is, that water is to be furnished to the inhabitants of an incorporated town or village and those adjacent, without such leave and certificate aforesaid. Same.

Sec. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 27, 1897.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

JOHN THOMPSON,
Speaker of the Senate.

Approved April 29, 1897.

ROBT. L. TAYLOR,
Governor.

CHAPTER 69.

[Senate Bill No. 353.]

AN ACT to amend Chapter 216 of the Acts of the General Assembly, passed and approved March 29, 1883, authorizing the organization of companies to furnish abstracts of real estate titles.

Right to construct vault.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the said corporation shall have the right to construct upon its own real estate, and operate, or lease and operate a vault for the safe keeping of valuables, such as money, coin, notes, bonds, jewelry, deeds, contracts, books, records, etc., and shall have the right to sub-let same, or rent out compartments, boxes, etc., in said vault for the safe keeping of valuables, as provided and authorized by Chapter 168 of the Acts of the General Assembly of the State of Tennessee, passed March 23, 1883, and approved March 28, 1883, and subject to the same limitations and restrictions contained therein.

Sec. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 8, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved April 29, 1897.
ROBT. L. TAYLOR,
Governor.

CHAPTER 33.

[Senate Bill No. 60.]

AN ACT to amend Section 2 of Chapter 71 of the Acts of 1897, the same being an Act entitled "An Act to amend Sections 1 and 2 of an Act entitled An Act to amend an Act to provide for the organization of corporations, approved March 23, 1875, and grant charters to water companies, approved March 27, 1877, the same being Chapter 104 of the Acts of 1877."

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 2 of Chapter 71 of the Acts of 1897 be, and the same is hereby, amended

by striking out the word "incorporated," in lines seven and eight of said section, and inserting in its stead the word "unincorporated."

SEC. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed January 31, 1907.

E. G. TOLLETT,
Speaker of the Senate.

JOHN T. CUNNINGHAM, JR.,
Speaker of the House of Representatives.

Approved February 6, 1907.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 304.

[SENATE BILL No. 236.]

AN ACT entitled An Act to amend an Act entitled "An Act to permit incorporated companies chartered under the Act entitled 'An Act to provide for the organization of corporations,' passed March 19, 1875, approved March 23, 1875, or under any Act amendatory or subsequent thereto, to amend their charters in the manner provided by law for amending charters of incorporations granted by the Legislature, and to legalize and declare valid amendments to charters made under the Act of 1883, since the repeal of that Act by the Act of 1893," being Chapter 116 of the Acts of 1897.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 116 of the Acts of 1897, the caption of which is copied above, be, and the same is hereby, amended by inserting the words "or Directors," in case there are no stockholders, after the word "stockholders," in the second line of Section 1 of said Act.

SEC. 2. *Be it further enacted,* That all laws and parts of laws in conflict with this Act be, and the same are hereby, repealed, and that this Act take effect from and after its passage, the public welfare requiring it.

Passed April 4, 1907.

E. G. TOLLETT,
Speaker of the Senate.

JOHN T. CUNNINGHAM, JR.,
Speaker of the House of Representatives.

Approved April 11, 1907.

MALCOLM R. PATTERSON,
Governor.

CHAPTER 42.

[House Bill No. 150.]

(Hamilton Delegation.)

AN ACT to amend Section 4352 of the Code of Tennessee of 1858; carried into Shannon's Code, Section 6162.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Section 4352 of the Code of Tennessee of 1858; Shannon's Code Section 6162 be, and the same is hereby, amended by adding thereto Subsection Seven (7) as follows:

"When a domestic corporation has ceased to do business and has no known officers, directors, trustee, or other legal representative, on whom personal service may be had."

Sec. 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 30, 1915.

WM. P. COOPER,
Speaker of the House of Representatives.

ALBERT E. HILL,
Speaker of the Senate.

Approved April 1st, 1915.

TOM C. RYE,
Governor.

CHAPTER 90.

[House Bill No. 1306.]

(By Mr. Nichols.)

AN ACT to amend Chapter 11 of the Acts of 1899, entitled "An Act requiring all persons, firms, corporations and companies using coupons, scrip, punchout, store orders, or other evidences of indebtedness to pay laborers and employees for labor, or otherwise, to redeem the same in good and lawful money of the United States in the hands of their employees, laborers, or a bona fide holder, and to provide a legal remedy for collection of same in favor of said laborers, employees, and such bona fide holders," so as to provide for a penalty for failure to redeem such coupon, punchout, store order, etc., as provided in said Act, and for a reasonable fee for plaintiff's attorney in suits to compel the redemption thereof.

Section 1. *Be it enacted by the General Assembly of the State of Tennessee,* That Chapter 11, of the Acts of 1899, of the State of Tennessee, be amended as follows:

That the following words be added at the end of Section 2 of the said Act, to-wit: "And if the plaintiff obtain judgment in such case, it shall include a penalty of twenty-five per cent, and a reasonable fee for the plaintiff's attorney for his services in the suit, all of which, as well as the costs, shall be taxed against the defendant."

SECTION 2. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed May 11, 1915.

WM. P. COOPER,
Speaker of the House of Representatives.

ALBERT E. HILL,
Speaker of the Senate.

Approved May 13, 1915.

TOM C. RYE,
Governor.

[SENATE BILL No. 443.]

AN ACT to fix fees to be charged in the office of the Secretary of State for granting and registering amendments to charters of corporations.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the following fees shall be charged in the office of the Secretary of State for the following services, to wit: For granting and registering any amendment of the charter of any corporation incorporated under Chapter 142 of the Acts of 1875, or under any amendment thereof, unless it be a corporation for purely educational or religious purposes, $10.

For granting and registering any amendment of the charter of any corporation chartered by any Act of the General Assembly, or by any Chancery Court, $100.

For granting and filing any amendment of any charter of incorporation not included in either of the foregoing provisions, except amendments of charters granted for purely educational or religious purposes, $10.

SEC. 2. That this Act shall not be construed as amending or repealing an Act passed January 20, 1899, and approved February 25, 1899, fixing a schedule of fees for the office of Secretary of State, but only as prescribing additional fees.

SEC. 3. That this Act shall not be construed as amending or repealing any existing law under which the fees of said office become revenue.

SEC. 4. That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 7, 1899.

[SENATE BILL No. 6.]

AN ACT to be entitled "An Act to fix the fees to be charged in the office of the Secretary of State."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That from and after the passage of this Act, the following fees shall be charged in the office of the Secretary of State, to wit:

For commission of each Notary Public, $3.

For commission of each Commissioner of Deeds, $10.

For commission of each appointee of the Governor, $5.

For each requisition, $5.

For each warrant on requisition, $3.

For granting and recording each domestic charter of incorporation having a capital stock, $10.

For each certified copy of a domestic charter of incorporation, $10.

For each certified copy of a foreign charter of incorporation, $20.

For each abstract of charter of a foreign charter of incorporation, $20.

For filing each charter of a foreign corporation, $20.

For attaching the Great Seal to any document (except those herein named and pardons), $2.

For filing articles of consolidation of corporations (in addition to tax), $25.

For filing other articles of agreement between corporations, $25.

For each charter or certificate of a municipal corporation, $50.

SEC. 2. *Be it further enacted,* That on every charter of incorporation granted for the general welfare of society, and not for individual profit, except charters granted for purely religious or educational purposes, there shall be charged in said office a fee of twenty-five ($25) dollars.

SEC. 3. *Be it further enacted,* That this Act shall not apply to commissions of Justices of the Peace, Judges, or Chancellors, nor to the commissions, certificates of

election or appointment of any other constitutional officer, nor to the commissions or certificates of appointment of any officer who shall serve without compensation.

SEC. 4. *Be it further enacted,* That this Act shall not be construed as repealing any charge made in said office under existing laws for any service not specified herein.

SEC. 5. *Be it further enacted,* That this Act shall not be construed as amending or repealing any existing law under which the fees paid in the office of the Secretary of State become revenue.

SEC. 6. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed January 20, 1899.

CHAPTER 2. (ACTS 1899.)

[SENATE BILL No. 6.]

AN ACT to be entitled "An Act to fix the fees to be charged in the office of the Secretary of State."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That from and after the passage of this Act the following fees shall be charged in the office of the Secretary of State, to wit:

For each certified copy of a foreign charter of incorporation, $20.

For filing each charter of a foreign corporation, $20.

Passed January 20, 1899.

Approved February 25, 1899.

AMENDING TAX ON FOREIGN CORPORATIONS.

CHAPTER 504.

[HOUSE BILL No. 644.]

AN ACT to amend Chapter 239, Acts of 1903, being an Act to amend Chapter 431, Acts of 1899, entitled "An Act to impose taxes on corporations, associations and joint stock companies chartered or incorporated under the laws of any other State or country for the privilege of coming into his State for the purpose of doing business here, and to provide for the collection of the same and the payment thereof into the State Treasury."

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the coming into this State of any corporation, association or joint stock company chartered or incorporated under the laws of any other

State or county, for the purpose of doing business here, is hereby declared and made a privilege.

SEC. 2. *Be it further enacted,* That every corporation, association or joint stock company chartered or incorporated under the laws of any State or country other than this State, and having a capital stock, shall pay into the office of Secretary of State for the use of the State upon filing a copy of its charter or articles of incorporation as required by Chapter 31, Acts of 1877; Chapter 122, Acts of 1891; Chapter 81, Acts of 1895, a tax upon its authorized capital stock, as follows, to wit:

Companies of $50,000 and less, $50.

Companies of over $50,000 and less than $100,000, $100.

Companies of $100,000 and less than $200,000, $150.

Companies of $200,000 and less than $300,000, $200.

Companies of $300,000 and less than $400,000, $250.

Companies of $400,000 and less than $500,000, $300.

Companies of $500,000 and less than $750,000, $400.

Companies of $750,000 and less than $1,000,000, $500.

Companies of $1,000,000 and less than $2,000,000, $750.

Companies of $2,000,000 and less than $5,000,000, $1,000.

Companies of $5,000,000 authorized capital stock and over shall pay $1,500; *provided* that any company chartered under the laws of another State desires to locate its principal office and do all of its business in and from Tennessee and have all or its main property holdings in Tennessee, it shall then pay a privilege tax of one-tenth of one per centum on the authorized capital stock, just as domestic corporations are now required to do; *provided, also,* that insurance companies shall be credited by the amount of fees paid to the Insurance Commissioner upon entering the State to do business.

SEC. 3. *Be it further enacted,* That this Act is amendatory of the schedule of taxes on foreign corporations coming into this State, and that it shall be the duty of the Secretary of State to report and pay to the State Treasurer quarterly all taxes collected under this Act.

SEC. 4. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed April 30, 1909.

According to the opinion of Hon. Charles T. Cates, Jr., and Gen. F. M. Thompson, Attorney-General of the State, upheld by the Supreme Court at Nashville, Chapter 434, Acts of 1907, being an Act requiring corpora-

tions to make annual reports to the office of Secretary of State, the annual fees payable on the authorized capital stock of companies are as follows:

Up to and including $25,000, $5.

Up to and including $50,000, $10.

Up to and including $100,000, $20.

Up to, but not including $250,000, $30.

From $250,000 up to, but not including $500,000, $50.

From $500,000 up to, but not including $1,000,000, $100.

$1,000,000 or over, $150.

Reports from all corporations are due July first of each year. Blanks will be furnished on application.

TAX ON CORPORATION CHARTERS.

SEC. 9. *Be it further enacted,* That all persons applying for charters of incorporation and all corporations applying for amendments to their charters shall pay to the Secretary of the State, as a privilege tax for granting of such charter or amendment, one-tenth of one per cent upon the capital stock so fixed in the charter applied for or upon the increase of the capital stock sought to be made by the amendment to the charter; and he shall account for and pay into the treasury of the State all moneys so received by him monthly, making a report under oath of the amount so collected; and the privilege tax herein provided for shall be in lieu of all other privilege taxes upon granting charters of incorporation or amendments thereof. But this section shall not apply to corporations for literary or religious purposes. The tax shall be due and payable upon the incorporation of said corporation, joint stock company, or association shall not have or exercise any corporate powers until the said tax shall have been paid, and the Secretary of the State shall not file or record any charters, certificate of incorporation, or article of association, or certify or give any corporation, joint stock company or association its charter until the foregoing tax has been paid; and no such company incorporated by any Act of the Legislature shall go into operation or exercise any corporate powers or privileges until the said tax has been paid. Revenue bill, 1917.

This section shall not be construed as an additional tax to that imposed by Chapter 32 of the Acts of 1897.

TAX ON CONSOLIDATION OF CORPORATIONS.

SEC. 10. *Be it further enacted,* That whenever hereafter any corporation organized under the laws of this or any other State, foreign or domestic, shall, by lease,

purchase, consolidation, or merger, acquire the property of any other corporation having a franchise derived from this State, and shall by virtue of such lease, purchase, consolidation, or merger exercise such franchise, then the corporation on so acquiring such property and exercising such franchise shall pay into the State of Tennessee a privilege tax of one-tenth of one per cent on the amount of the outstanding capital stock of the corporation whose property and franchise shall have been so acquired, after such lease, purchase, consolidation, or merger shall have been effected, said privilege tax shall be collected by the Secretary of State and by him paid into the treasury.

REPEALING ACTS

CHAPTER CXXIII.

AN ACT to repeal Section 1456 of the Code of Tennessee, in relation to private corporations for manufacturing, quarrying and mining.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That the first clause of Section 1456 of the Code, which prescribes that "nothing but money can be taken as payment of any part of the capital stock," be, and the same is hereby repealed; and that Section 1456 of the Code, be and the same is hereby repealed.

SEC. 3. *Be it further enacted,* That this Act take effect from and after its passage, the public welfare requiring it.

Passed March 23, 1875.

LEWIS BOND,
Speaker of the House of Representatives.

THOMAS H. PAINE,
Speaker of the Senate.

Approved March 24, 1875.

JAMES D. PORTER,
Governor.

CHAPTER 49.

[SENATE BILL No. 75.]

AN ACT to repeal that portion of Section 2 of Chapter 7, of the Acts of the State of Tennessee, passed by the first Extraordinary Session of the Forty-second General Assembly of 1881 requiring a dividend to be declared whenever there is an amount sufficient in the hands of the treasurer of a corporation to pay four per cent dividend on the capital stock, the same appearing as Section 1870 of Milliken & Vertrees' compilation.

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee,* That so much of Section 2, Chapter 7 of the Acts of the General Assembly of the First Extraordinary Session of the Forty-second General Assembly, passed December 21, 1881, and approved December 24, 1881, as requires a dividend to be declared by a corporation whenever there is an amount sufficient in the hands of the treasurer to pay four per cent on the capital stock, and which makes the directors who fail to

declare such dividend individually liable for the amount thereof, in favor of the innocent stockholders and creditors, be and the same is hereby repealed.

SEC. 2. *Be it further enacted,* That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed March 15, 1897.

JOHN THOMPSON,
Speaker of the Senate.

MORGAN C. FITZPATRICK,
Speaker of the House of Representatives.

Approved March 19, 1897.
ROBT. L. TAYLOR.
Governor.

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